

No. 678
Company Announcement
 3 January 2022

Transactions in connection with share buyback programme

On 14 September 2021, Pandora announced an increased share buyback programme, cf. Company announcement no. 650. The share buyback programme is executed in accordance with Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation).

The purpose of the programme is to reduce Pandora’s share capital and to meet obligations arising from company incentive programmes.

Under the programme Pandora will repurchase shares for an aggregate maximum amount of DKK 3.5 billion. The programme commenced on 18 August 2021, cf. Company Announcement no. 644, and will conclude no later than 4 February 2022.

The following transactions have been made under the programme:

| | Number of shares | Average purchase price, DKK | Transaction value, DKK |
|---|-------------------------|------------------------------------|-------------------------------|
| Accumulated, latest announcement | 3,220,675 | | 2,732,581,656 |
| 27 dec 2021 | 30,000 | 808.91 | 24,267,279 |
| 28 dec 2021 | 28,000 | 822.34 | 23,025,453 |
| 29 dec 2021 | 28,000 | 821.83 | 23,011,363 |
| 30 dec 2021 | 26,822 | 816.57 | 21,901,944 |
| Accumulated under the programme | 3,333,497 | | 2,824,787,695 |

With the transactions stated above, Pandora owns a total of 4,261,882 treasury shares, corresponding to 4.3% of the Company’s share capital.

In accordance with Regulation (EU) No 596/2014, all transactions related to the share buyback programme are presented in detailed form in the spread sheet attached to this Company Announcement.

About Pandora

Pandora is the world's largest jewellery brand. The company designs, manufactures and markets hand-finished jewellery made from high-quality materials at affordable prices. Pandora jewellery is sold in more than 100 countries through 6,700 points of sale, including more than 2,600 concept stores.

Headquartered in Copenhagen, Denmark, Pandora employs 26,000 people worldwide and crafts its jewellery at two LEED certified facilities in Thailand using mainly recycled silver and gold. Pandora is committed to leadership in sustainability and has set science-based targets to reduce greenhouse gas emissions by 50% across its own operations and value chain by 2030. The company is listed on the Nasdaq Copenhagen stock exchange and generated sales of DKK 19.0 billion (EUR 2.5 billion) in 2020.

Contact

For more information, please contact:

Investor Relations

John Bäckman
VP, Investor Relations, Tax & Treasury
+45 5356 6909
jobck@pandora.net

Kristoffer Aas Malmgren
Investor Relations Director
+45 3050 1174
kram@pandora.net

Corporate Communications

Johan Melchior
Director External
Relations
+45 4060 1415
jome@pandora.net