

No. 844

## COMPANY ANNOUNCEMENT

7 February 2024

### **Notice to Noteholders of the EUR 500,000,000 4.500% Sustainability-Linked Notes due 10 April 2028 (ISIN XS2596599147) (the "Notes") issued by Pandora A/S**

The Issuer refers to Condition 8(f) of the terms and conditions of the Notes and gives notice to the holders of the Notes that:

- a) A Recalculation Event (as defined in Condition 8(f)) has occurred.
- b) The level of KPI used as baseline (with the Base Year being 2019) for Scope 3 Emissions for the Notes has been recalculated in accordance with applicable SBTi guidance for recalculation.
- c) The baseline level for Scope 3 Emissions in respect of the Notes is recalculated to 309,469 tonnes CO<sub>2</sub>.
- d) The Sustainability Performance Target for Scope 3 Emissions for the Notes remains unchanged as this represents a percentage-wise reduction to the baseline level.
- e) For further information on the recalculation of the Scope 3 Emissions, see Pandora's 2023 Sustainability Report, which can be found here <https://www.pandoragroup.com/sustainability/resources/sustainability-reports>
- f) EY Denmark has acted as the External Verifier and provided the Assurance Report in respect of the 2023 Sustainability Report.

The conditions of the Notes are amended from the date of this notice.

## **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 accessible price points. 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 33,000 people worldwide and crafts its jewellery at three facilities in Thailand. Pandora is committed to leadership in sustainability and is sourcing recycled silver and gold for all of its jewellery, just as the company has set out to halve greenhouse gas emissions across its value chain by 2030. Pandora is listed on the Nasdaq Copenhagen stock exchange and generated revenue of DKK 28.1 billion (EUR 3.8 billion) in 2023.

## **Contact**

For more information, please contact:

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