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No. 594
COMPANY ANNOUNCEMENT
5 May 2020

COMPLETION OF ACCELERATED BOOK-BUILD OFFERING

PANDORA A/S HAS COMPLETED A PRIVATE PLACEMENT OF 8,000,000 TREASURY SHARES THROUGH AN ACCELERATED BOOK-BUILD OFFERING

Further to company announcements no. 592 and no. 593 of 5 May 2020, Pandora A/S has completed the private placement of 8,000,000 treasury shares (the “Treasury Shares”), corresponding to 8% of Pandora A/S’ issued shares and registered share capital, at a sales price of DKK 226 per Treasury Share of nominal value of DKK 1 each. The offering generated gross proceeds of approximately DKK 1.8 billion, thus strengthening the financial flexibility of Pandora A/S and was oversubscribed by more than seven times. In connection with the Offering, Pandora A/S, members of the Board and executive management have agreed to undertake a lock-up commitment for 180 calendar days following settlement of the Offering.

ISIN CODE AND TRADING

The Treasury Shares have ISIN code DK0060252690 and are admitted to trading and official listing on Nasdaq Copenhagen.

JOINT GLOBAL COORDINATORS AND JOINT BOOKRUNNERS

Nordea Corporate & Investment Banking, Morgan Stanley & Co. International plc, and BNP Paribas acted as Joint Global Coordinators and Joint Bookrunners and Danske Bank A/S acted as Joint Bookrunner in connection with the Offering.

EXPECTED TIMETABLE FOR THE OFFERING

Date	Event
Expected Thursday 7 May 2020	Settlement and payment against delivery of the Treasury Shares

ABOUT PANDORA

Pandora 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 7,400 points of sale, including more than 2,700 concept stores.

Headquartered in Copenhagen, Denmark, Pandora employs 28,000 people worldwide and crafts its jewellery at two LEED certified facilities in Thailand using mainly recycled silver and gold. The company plans to be carbon neutral by 2025 and has joined the Science Based Targets initiative to reduce emissions across its full value chain. Pandora is listed on the Nasdaq Copenhagen stock exchange and generated sales of DKK 21.9 billion (EUR 2.9 billion) in 2019.

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The Joint Global Coordinators and Joint Bookrunners and each of their affiliates are acting exclusively for Pandora A/S and no-one else in connection with the Offering. They will not regard any other person as their respective clients in relation to the Offering and will not be responsible to anyone other than Pandora A/S for providing the protections afforded to their

respective clients, nor for providing advice in relation to the Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.