



Company Announcement

No. 11/2023

Copenhagen, 27 February 2023

Transactions in connection with share buy-back programme

On 19 May 2022, Scandinavian Tobacco Group A/S announced that the share buy-back programme that was initiated 9 March 2022 was increased to an aggregated value of up to DKK 1,000 million. The purpose of the programme is to adjust the Company's capital structure and meet obligations relating to the Group's share-based incentive programme.

Part of the buy-back programme is executed in accordance with Regulation No. 596/2014 of the European Parliament and Council of 16 April 2014 (the "Market Abuse Regulation") and Commission Delegated Regulation (EU) 2016/1052, also referred to as the Safe Harbour rules. Another part of the share buy-back programme is conducted as a directed buy-back from Chr. Augustinus Fabrikker Aktieselskab and C.W. Obel A/S as further described in company announcement no. 35/2022. The share buy-back programme will end no later than 28 February 2023.

The following transactions have been executed from 20 February to 24 February 2023:

	Number of shares	Average purchase price, DKK	Transaction value, DKK
Accumulated, last announcement	5,964,547		757,144,057
20-Feb-23	11,406	120.51	1,374,501
21-Feb-23	8,890	121.03	1,075,942
22-Feb-23	16,040	120.29	1,929,371
23-Feb-23	11,144	121.75	1,356,768
24-Feb-23	16,931	122.90	2,080,849
Total, 20 February – 24 February 2023	64,411	121.37	7,817,430
Bought from CAF, 24 February 2023*	28,746	121.37	3,488,843
Bought from CWO, 24 February 2023*	13,307	121.37	1,615,043
Accumulated under the programme	6,071,011		770,065,372

*According to separate agreements as from 20 May 2022 Chr. Augustinus Fabrikker Aktieselskab (CAF) participates on a 27.0% pro-rata basis and C.W. Obel A/S (CWO) participates on a 12.5% pro-rata basis to the shares purchased in the share buy-back programme.

A detailed overview of transactions during the period 20 February – 24 February 2023 is attached to this announcement.

Following the above transactions Scandinavian Tobacco Group A/S owns a total of 6,517,073 treasury shares, corresponding to 7.01% of the total share capital.

For further information, please contact:

Torben Sand, Head of Investor Relations,
phone: +45 5084 7222 or torben.sand@st-group.com

About Scandinavian Tobacco Group

Scandinavian Tobacco Group A/S is a world-leading manufacturer of handmade and machine-rolled cigars with an annual production of more than four billion cigars. The Group holds market-leading positions in several categories and its products are sold in more than 100 markets.

Scandinavian Tobacco Group has its headquarters in Copenhagen, Denmark - and employs approximately 10,000 people in Europe, the US, Canada, the Dominican Republic, Honduras, Nicaragua, Indonesia and Sri Lanka. For more information please visit www.st-group.com