

No. 613  
**COMPANY ANNOUNCEMENT**  
07 December 2020

## **PANDORA TRADING UPDATE FOR NOVEMBER**

In the Interim Financial Report Q3 2020, Pandora communicated that the company would, when relevant, release extraordinary trading updates due to the elevated uncertainty related to COVID-19. On this basis, Pandora hereby releases a trading update for November.

The sell-out growth and organic growth were both positive in November as strong online growth more than offset negative growth in the physical stores.

Pandora has deliberately sought to pull sales forward from Black Friday and Christmas earlier into November to be able to manage social distancing guidelines and online capacity for the remainder of the year. December trading is expected to be negatively impacted by these efforts as well as by lower consumer traffic into physical stores during the peak trading periods due to the COVID-19 restrictions. 10% of the physical store network was temporarily closed by the end of November due to COVID-19 restrictions.

Based hereon, Pandora confirms the financial guidance for 2020 as communicated in the Interim Financial Report Q3 2020.

### **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 on six continents through 7,100 points of sale, including around 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.

### **CONTACT**

#### **INVESTOR RELATIONS**

Michael Bjergby  
VP, Investor Relations, Tax & Treasury  
+45 3137 4171  
miby@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