

To: THE DANISH FINANCIAL SUPERVISORY AUTHORITY  
NASDAQ COPENHAGEN

COMPANY ANNOUNCEMENT  
NO. 22/2025, 19 MAY 2025  
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## Schouw & Co. share buy-back programme, week 20 2025

On 5 May 2025, Schouw & Co. initiated a share buy-back programme as outlined in Company Announcement no. 20 of 2 May 2025. Under the programme, Schouw & Co. will acquire shares for up to DKK 120 million during the period 5 May to 31 December 2025.

The buy-back will be structured in accordance with Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (MAR) and the Commission's delegated regulation (EU) 2016/1052 of 8 March 2016 ("Safe Harbour" rules).

Trading day	No. of shares	Average price	Amount
Accumulated until 9 May 2025	9,400	563.91	5,300,727
Monday, 12 May 2025	1,800	574.82	1,034,676
Tuesday, 13 May 2025	1,800	582.31	1,048,158
Wednesday, 14 May 2025	1,700	584.03	992,851
Thursday, 15 May 2025	1,700	586.87	997,679
Friday, 16 May 2025	1,600	591.10	945,760
In the period 12 May 2025 - 16 May 2025	8,600	583.62	5,019,124
Accumulated until 16 May 2025	18,000	573.33	10,319,851

Following the above transactions, Schouw & Co. holds a total of 2,059,993 treasury shares corresponding to 8.24% of the total share capital of 25,000,000 shares.

## Aktieselskabet Schouw & Co.

Jørgen Dencker Wisborg, Chairman  
Jens Bjerg Sørensen, President, telephone number +45 86 11 22 22