

To: THE DANISH FINANCIAL SUPERVISORY AUTHORITY,  
NASDAQ COPENHAGEN AND OSLO BØRS

COMPANY ANNOUNCEMENT  
NO. 2/2026, 19 JANUARY 2026  
CHANGES IN COMPANY'S OWN SHARES

### Schouw & Co. share buy-back programme, week 3 2026

On 2 January 2026, Schouw & Co. initiated a share buy-back programme as outlined in Company Announcement no. 59 of 18 December 2025. Under the programme, Schouw & Co. will acquire shares for up to DKK 240 million during the period 2 January to 31 December 2026.

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 DKK
Accumulated until 9 January 2026	15,000	671.66	10,074,970
Monday, 12 January 2026	3,000	673.00	2,019,000
Tuesday, 13 January 2026	3,000	670.00	2,010,000
Wednesday, 14 January 2026	3,000	676.00	2,028,000
Thursday, 15 January 2026	3,000	673.00	2,019,000
Friday, 16 January 2026	3,000	680.00	2,040,000
In the period 12 January 2026 - 16 January 2026	15,000	674.40	10,116,000
Accumulated until 16 January 2026	30,000	673.03	20,190,970

Following the above transactions, Schouw & Co. holds a total of 2,272,793 treasury shares corresponding to 9.09% 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