

**Company Announcement**

No. 43/2020

Copenhagen, 7 December 2020

Transactions in connection with share buy-back programme

On 28 August 2020, Scandinavian Tobacco Group A/S ("STG") announced that a share buy-back programme of an aggregated price of up to DKK 300 million was launched with the purpose to adjust the Company's capital structure and meet obligations relating to the Group's share-based incentive programme.

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. The share buy-back programme will end no later than 26 February 2021.

The following transactions have been executed from 30 November to 4 December 2020:

	Number of shares	Average purchase price, DKK	Transaction value, DKK
Accumulated, last announcement	1,555,988		147,257,254
30 November 2020	15,000	96.08	1,441,197
1 December 2020	25,000	94.43	2,360,728
2 December 2020	7,864	94.18	740,614
3 December 2020	25,000	94.41	2,360,148
4 December 2020	20,769	95.58	1,985,053
Accumulated under the program	1,649,621		156,144,993

A detailed overview of transactions during the period 30 November – 4 December 2020 is attached to this announcement.

Following the above transactions STG owns a total of 1,926,129 treasury shares, corresponding to 1.93% of the total share capital.

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About Scandinavian Tobacco Group

Scandinavian Tobacco Group A/S is a world-leading manufacturer of cigars and pipe tobacco with an annual production of four billion cigars and 5,000 tonnes of pipe and fine-cut tobacco.

The Group holds market-leading positions in several categories and has a portfolio of more than 200 global and local brands.

Scandinavian Tobacco Group has its headquarters in Copenhagen, Denmark – and employs approximately 11,000 people in Europe, the US, Canada, Australia, New Zealand, the Dominican Republic, Honduras, Nicaragua, Indonesia and Sri Lanka. For more information please visit www.st-group.com