

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

COMPANY ANNOUNCEMENT  
NO. 1/2026, 12 JANUARY 2026  
CHANGES IN COMPANY'S OWN SHARES

## Schouw & Co. share buy-back programme, week 1+2 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 DKK	Amount DKK
Friday, 2 January 2026	1,500	661.65	992,470
Monday, 5 January 2026	3,000	665.00	1,995,000
Tuesday, 6 January 2026	1,500	669.00	1,003,500
Wednesday, 7 January 2026	3,000	675.00	2,025,000
Thursday, 8 January 2026	3,000	675.00	2,025,000
Friday, 9 January 2026	3,000	678.00	2,034,000
In the period 2 January 2026 - 9 January 2026	15,000	671.66	10,074,970

Following the above transactions, Schouw & Co. holds a total of 2,257,793 treasury shares corresponding to 9.03% 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