

To: THE DANISH FINANCIAL SUPERVISORY AUTHORITY  
NASDAQ COPENHAGEN

COMPANY ANNOUNCEMENT  
NO. 16/2023, 20 NOVEMBER 2023  
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### Schouw & Co. share buy-back programme, week 46 2023

On 15 November 2023, Schouw & Co. initiated a share buy-back programme as outlined in Company Announcement no. 14 of 14 November 2023. Under the programme Schouw & Co. will acquire shares for up to DKK 75 million during the period 15 November 2023 to 1 March 2024.

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
Wednesday, 15 November 2023	2,500	523.84	1,309,600
Thursday, 16 November 2023	2,500	526.72	1,316,800
Friday, 17 November 2023	2,400	530.85	1,274,040
In the period 15/11/2023 - 17/11/2023	7,400	527.09	3,900,440

Following the above transactions Schouw & Co. holds a total of 1,981,576 treasury shares corresponding to 7.77% of the total share capital of 25,500,000 shares.

#### Aktieselskabet Schouw & Co.

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