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COMPANY ANNOUNCEMENT

20 December 2018

PANDORA PROPOSES NEW CANDIDATES TO THE BOARD OF DIRECTORS

The Board of Directors proposes two new board members, Ms. Isabelle Parize and Sir John Peace, while all current board members stand for re-election. The election of board members takes place at the Annual General Meeting on 13 March 2019.

Ms. Isabelle Parize and Sir John Peace will act as advisors to the Board as of 1 January 2019.

Peder Tuborgh, Chairman of the Board of Directors says: *“Over the last few quarters, the Board has searched intensely for new board members to complement and strengthen the Board. Isabelle Parize and Sir John Peace bring great expertise and management experience from luxury retail and global consumer facing companies. I am convinced that their presence on the Board will be of high value for PANDORA and its shareholders.”*

ABOUT SIR JOHN PEACE

Sir John Peace (born 1949) is British and holds an honorary doctorate from the University of Nottingham. Previous board experiences include the positions as Chairman of Burberry Plc. and Chairman of Standard Chartered Plc. Sir John’s background at luxury retailer Burberry, which is currently undergoing a business transformation, is particularly relevant to PANDORA. He has strong expertise in fashion and luxury retail and experience from running a brand powerhouse with a global footprint. Furthermore, he has strong competences within general and financial management.

Sir John Peace says: *“PANDORA is the most well-known jewellery brand in the world, and I look forward to be part of the transition that takes the company forward. My experience from Burberry will be relevant, as the brand was, at the time, confronted with a number of identical challenges. I look forward to get into the details and join PANDORA”.*

ABOUT ISABELLE PARIZE

Ms. Isabelle Parize (born 1957) is French and holds an MBA from École Supérieure de Commerce de Paris. She is an experienced business leader with a strong track record and background from retail within the perfumery industry and branded goods. She was most recently the CEO of perfumery retailer Douglas Group for multiple years. Currently, she holds board seats in DELSEY Paris, Robertet SA, and Air France-KLM SA. The Board is convinced that Isabelle Parize’s strong retail experience and global perspective will contribute significantly to PANDORA’s business transformation.

Isabelle Parize says: *“I look forward to joining a global brand with a strong representation of stores around the world. I believe my experience within branded retail and general management can benefit*

PANDORA on its course towards sustainable growth. I have always cared deeply for products that improve consumers' confidence and allow them to fully express who they are to the world. I believe PANDORA is a brand that holds those exact offerings."

To find credentials on current board members, please visit:

<https://investor.pandoragroup.com/corporate-governance/board-of-directors>

ABOUT PANDORA

PANDORA designs, manufactures and markets hand-finished and contemporary jewellery made from high-quality materials at affordable prices. PANDORA jewellery is sold in more than 100 countries on six continents through around 7,700 points of sale, including more than 2,600 concept stores.

Founded in 1982 and headquartered in Copenhagen, Denmark, PANDORA employs more than 27,700 people worldwide of whom more than 14,000 are located in Thailand, where the Company manufactures its jewellery. PANDORA is publicly listed on the Nasdaq Copenhagen stock exchange in Denmark. In 2017, PANDORA's total revenue was DKK 22.8 billion (approximately EUR 3.0 billion).

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