



Company Announcement

No. 12/2021

Copenhagen, 15 March 2021

Transactions in connection with share buy-back programme

On 10 March 2021, Scandinavian Tobacco Group A/S (“STG”) announced that a share buy-back programme of an aggregated price of up to DKK 600 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 28 February 2022.

The following transactions have been executed from 11 March to 12 March 2022:

| | Number of shares | Average purchase price, DKK | Transaction value, DKK |
|--------------------------------------|------------------|-----------------------------|------------------------|
| 11 March 2021 | 12,279 | 127.25 | 1,562,443 |
| 12 March 2021 | 44,536 | 125.26 | 5,578,735 |
| Accumulated under the program | 56,815 | | 7,141,178 |

A detailed overview of transactions during the period 11 March – 12 March 2021 is attached to this announcement.

Following the above transactions STG owns a total of 3,291,063 treasury shares, corresponding to 3.29% 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