

To: THE DANISH FINANCIAL SUPERVISORY AUTHORITY
NASDAQ COPENHAGEN

COMPANY ANNOUNCEMENT
NO. 2/2024, 8 JANUARY 2024
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Schouw & Co. share buy-back programme, week 1 2024

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 |
|-----------------------------------|---------------|---------------|------------|
| Accumulated until 29/12/2023 | 63,800 | 537.50 | 34,292,451 |
| Monday, 1 January 2024 | - | - | - |
| Tuesday, 2 January 2024 | 1,500 | 551.54 | 827,310 |
| Wednesday, 3 January 2024 | 1,500 | 546.08 | 819,120 |
| Thursday, 4 January 2024 | 1,500 | 548.39 | 822,585 |
| Friday, 5 January 2024 | 1,600 | 546.36 | 874,176 |
| In the period 1/1/2024 - 5/1/2024 | 6,100 | 548.06 | 3,343,191 |
| Accumulated 15/11/2023 - 5/1/2024 | 69,900 | 538.42 | 37,635,642 |

Following the above transactions Schouw & Co. holds a total of 2,044,076 treasury shares corresponding to 8.02% 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