

To: THE DANISH FINANCIAL SUPERVISORY AUTHORITY  
NASDAQ COPENHAGEN

COMPANY ANNOUNCEMENT  
NO. 3/2025, 20 JANUARY 2025  
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### Schouw & Co. share buy-back programme, week 3 2025

On 2 January 2025, Schouw & Co. initiated a share buy-back programme as outlined in Company Announcement no. 70 of 23 December 2024. Under the programme, Schouw & Co. will acquire shares for up to DKK 50 million during the period 2 January to 31 March 2025.

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 10 January 2025	11,700	549.74	6,431,987
Monday, 13 January 2025	1,900	539.53	1,025,107
Tuesday, 14 January 2025	1,900	539.48	1,025,012
Wednesday, 15 January 2025	1,900	542.49	1,030,731
Thursday, 16 January 2025	1,900	544.69	1,034,911
Friday, 17 January 2025	1,900	543.84	1,033,296
In the period 13 January 2025 - 17 January 2025	9,500	542.01	5,149,057
Accumulated until 17 January 2025	21,200	546.28	11,581,044

Following the above transactions, Schouw & Co. holds a total of 1,991,113 treasury shares corresponding to 7.96% 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