

No. 514

COMPANY ANNOUNCEMENT

12 April 2019

REDUCTION OF PANDORA A/S' SHARE CAPITAL

At Pandora A/S' Annual General Meeting on 13 March 2019, it was resolved to reduce the Company's share capital with a nominal amount of DKK 10,029,003 by cancellation of 10,029,003 treasury shares of DKK 1.

The share capital decrease has been announced in the Danish Business Authority's it-system on 14 March 2019 and the 4-week notification period has expired with no objections.

The Board of Directors has therefore today resolved to effect the share capital reduction. After reduction of the share capital, the Company's share capital is nominally DKK 100,000,000, divided into shares of DKK 1.

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 more than 7,700 points of sale, including more than 2,700 concept stores.

Founded in 1982 and headquartered in Copenhagen, Denmark, Pandora employs more than 32,000 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 2018, Pandora's total revenue was DKK 22.8 billion (approximately EUR 3.1 billion).

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