



Company Announcement

No. 9/2021

Copenhagen, 1 March 2021

Completion of DKK 300 million share buy-back programme

Scandinavian Tobacco Group A/S has now completed its share buyback programme worth up to DKK 300 million which was initiated on 28 August 2020. As of 26 February 2021, Scandinavian Tobacco Group has purchased a total of 2,957,742 shares with an aggregated transaction value of DKK 300 million under the share buyback programme which Scandinavian Tobacco Group announced in Company Announcement No. 21, 2020.

The purpose of the programme has been to adjust the Company's capital structure and meet obligations relating to the Group's share-based incentive programme. At the Annual General Meeting on 14 April 2021, the Board of Directors intends to propose a reduction of the company's share capital as a result of the share buy-back.

The buy-back programme has been 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 following transactions were executed from 22 February to 26 February 2021:

	Number of shares	Average purchase price, DKK	Transaction value, DKK
Accumulated, last announcement	2,867,174		289,586,371
22 February 2021	13,389	113.90	1,525,003
23 February 2021	27,536	115.26	3,173,885
24 February 2021	27,252	114.72	3,128,513
25 February 2021	18,538	115.72	2,145,147
26 February 2021	3,833	114.99	440,762
Accumulated under the program	2,957,742	101.43	299,999,681

A detailed overview of transactions during the period 22 February – 26 February 2021 is attached to this announcement.

Following the above transactions STG owns a total of 3,234,248 treasury shares, corresponding to 3.23% 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