

No. 611

COMPANY ANNOUNCEMENT

10 November 2020

MAJOR SHAREHOLDER ANNOUNCEMENT

In accordance with section 30 of the Capital Markets Act, Pandora A/S hereby announces that Société Générale S.A. has notified the Company about crossing a threshold in voting rights and share capital. Société Générale S.A. has notified a gross position of derivatives and shares equivalent to 5.29% of the total share capital:

- Voting rights and share capital attached to shares: 0.13%
- Voting rights and share capital attached to financial instruments: 0.55%
- Voting rights and share capital attached to financial instruments with similar economic effect: 4.61%

The voting rights controlled through financial instruments with similar economic effect relates to trading of derivatives with Société Générale's clients (a combination of put and call options). These derivatives have cash settlement implying that there will be no actual physical settlement of shares.

ABOUT PANDORA

Pandora designs, manufactures and markets hand-finished jewellery made from high-quality materials at affordable prices. Pandora jewellery is sold in more than 100 countries through 7,400 points of sale, including more than 2,700 concept stores.

Headquartered in Copenhagen, Denmark, Pandora employs 28,000 people worldwide and crafts its jewellery at two LEED certified facilities in Thailand using mainly recycled silver and gold. The company plans to be carbon neutral by 2025 and has joined the Science Based Targets initiative to reduce emissions across its full value chain. Pandora is listed on the Nasdaq Copenhagen stock exchange and generated sales of DKK 21.9 billion (EUR 2.9 billion) in 2019.

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