

No. 747

Company Announcement

31 October 2022

UPDATE REGARDING PANDORA'S EUROPEAN DISTRIBUTION CENTRE

On Sunday October 30, Pandora's European distribution centre, located in Hamburg, Germany was affected by a fire, as communicated earlier, cf. Company Announcement no. 746.

The fire has been extinguished and access to the premises is possible.

The jewellery inventory is intact, and we expect distribution will be back to normal in a few weeks. In the meantime stock for Pandora stores in Europe will to the furthest possible extent be fulfilled by our Thailand distribution centre to ensure business continuity. Online sales continue unaffected through external distribution partners.

The initial assessment is that Pandora stores in Europe hold inventory to sustain sales until the European distribution centre is expected to be operational again.

Pandora confirms that the company is insured against business interruption. The potential impact on revenue and thereby business interruption insurance is being assessed.

About Pandora

Pandora is the world's largest jewellery brand. The company 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 6,400 points of sale, including more than 2,400 concept stores.

Headquartered in Copenhagen, Denmark, Pandora employs 27,000 people worldwide and crafts its jewellery at two LEED-certified facilities in Thailand. Pandora is committed to leadership in sustainability and will use only recycled silver and gold in its jewellery by 2025 and halve greenhouse gas emissions across its value chain by 2030. Pandora is listed on the Nasdaq Copenhagen stock exchange and generated sales of DKK 23.4 billion (EUR 3.1 billion) in 2021.

Contact

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