

## INVESTOR NEWS

09 March 2021

## PANDORA TRADING UPDATE FOR FEBRUARY 2021

Pandora today releases a trading update for February 2021. The trading update is, as the January trading update, released as a press release, and not a company announcement, per instructions from NASDAQ Copenhagen.

Pandora has previously communicated that the company would, when relevant, release extraordinary trading updates due to the elevated uncertainty related to COVID-19. During February, the number of stores closed due to COVID-19 decreased from around 30% at the beginning of the month to around 25% by the end of the month.

In February, the organic growth was 12% and total sell-out growth was 7% compared to February 2020. This translates into a quarter to date organic growth of 4% and total sell-out growth of 1%. Compared to February 2019, organic growth was 10% and total sell-out growth was -2% (quarter to date 5% and -6% respectively).

Pandora is pleased with the performance so far in 2021. Considering that 25-30% of the stores were closed during January and February, the underlying trading continues to indicate that sell-out is stabilizing or growing. Sell-out growth in the US continues to be very strong.

Pandora maintains its financial guidance for 2021: Organic growth "Above 8%" and EBIT margin "Above 21%".

### 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 more than 7,000 points of sale, including around 2,700 concept stores.

Headquartered in Copenhagen, Denmark, Pandora employs 26,000 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 19.0 billion (EUR 2.5 billion) in 2020.

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