

TO THE DANISH FINANCIAL SUPERVISORY AUTHORITY  
AND NASDAQ COPENHAGEN

COMPANY ANNOUNCEMENT  
NO. 5/2023, 9 MARCH 2023  
2 PAGES

Notification of transactions with shares in Schouw & Co.

Notification and public disclosure of transactions by a person discharging managerial responsibilities at Aktieselskabet Schouw & Co. or a person closely associated with one of them, pursuant to (EU) no. 596/2014 of the European Parliament and of the Council.

<b>1.</b>	<b>Details of the person discharging managerial responsibilities/person closely associated</b>		
a)	Name	Peter Kjær	
<b>2.</b>	<b>Reason for the notification</b>		
a)	Position/status	Member of the executive management	
b)	Initial notification/amendment	Initial notification	
<b>3.</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>		
a)	Name	AKTIESELSKABET SCHOUW & CO.	
b)	LEI	213800V2R9WMMZASKK57	
<b>4.</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; (iv) each place where transactions have been conducted</b>		
a)	Description of the financial instrument, type of instrument Identification code	Shares DK0010253921	
b)	Nature of the transaction	Sale of shares in connection with utilization of share-based incentive scheme.	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		DKK 608.50	124 shares
		DKK 607.00	1,748 shares
		DKK 606.50	2,614 shares
		DKK 606.00	78 shares
		DKK 605.00	809 shares
		DKK 604.50	238 shares
		DKK 604.00	876 shares
		DKK 603.50	126 shares
		DKK 603.00	203 shares
		DKK 602.50	200 shares
		DKK 602.00	1,759 shares
		DKK 601.00	1,663 shares
		DKK 600.50	14 shares
DKK 600.00	4,548 shares		

d)	Aggregated information - Aggregated volume - Price	15,000 shares DKK 9,046,107.00
e)	Date of the transaction	7 March 2023
f)	Place of transaction	Nasdaq Copenhagen, Cboe Europe Equities, Aquis Exchange Europe, Posit Mtf and Turquoise Europe

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<b>4.</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; (iv) each place where transactions have been conducted</b>	
a)	Description of the financial instrument, type of instrument Identification code	Shares DK0010253921
b)	Nature of the transaction	Exercise of options
c)	Price(s) and volume(s)	Price(s)
		DKK 512.07
		Volume(s)
		15,000 shares
d)	Aggregated information - Aggregated volume - Price	15,000 shares DKK 7,681,050.00
e)	Date of the transaction	9 March 2023
f)	Place of transaction	Outside a trading venue

**Aktieselskabet Schouw & Co.**