



## Company Announcement

No. 13/2023

Copenhagen, 1 March 2023

### Completion of share buy-back programme

Scandinavian Tobacco Group A/S has now completed its share buyback programme which was initiated on 9 March 2022, and which was increased on 19 May 2022 to an aggregated value of up to DKK 1,000 million. As of 28 February 2023, Scandinavian Tobacco Group has purchased a total of 6,114,093 shares with an aggregated transaction value of DKK 775 million.

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 13 April 2023, the Board of Directors intends to propose a reduction of the company's share capital as result of the share buy-back.

Part of 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. Another part of the share buy-back programme has been executed as a pro-rata participation by Chr. Augustinus Fabrikker Aktieselskab and C.W. Obel A/S, respectively. Reference is made to company announcement no. 35 of 19 May 2022.

The following transactions have been executed from 27 February to 28 February 2023:

	Number of shares	Average purchase price, DKK	Transaction value, DKK
Accumulated, last announcement	6,071,011		770,065,372
27-Feb-23	9,820	123.80	1,215,739
28-Feb-23	16,245	122.49	1,989,912
<b>Total, 27 February – 28 February 2023</b>	<b>26,065</b>	<b>122.99</b>	<b>3,205,650</b>
Bought from CAF, 28 February 2023*	11,632	122.99	1,430,582
Bought from CWO, 28 February 2023*	5,385	122.99	662,284
<b>Accumulated under the programme</b>	<b>6,114,093</b>		<b>775,363,888</b>

\*According to separate agreements as from 20 May 2022 Chr. Augustinus Fabrikker Aktieselskab (CAF) participates on a 27.0% pro-rata basis and C.W. Obel A/S (CWO) participates on a 12.5% pro-rata basis to the shares purchased in the share buy-back programme.

A detailed overview of transactions during the period 27 February – 28 February 2023 is attached to this announcement.

Following the above transactions Scandinavian Tobacco Group A/S owns a total of 6,560,155 treasury shares, corresponding to 7.05% of the total share capital.

#### For further information, please contact:

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**About Scandinavian Tobacco Group**

Scandinavian Tobacco Group A/S is a world-leading manufacturer of handmade and machine-rolled cigars with an annual production of more than four billion cigars. The Group holds market-leading positions in several categories and its products are sold in more than 100 markets.

Scandinavian Tobacco Group has its headquarters in Copenhagen, Denmark - and employs approximately 10,000 people in Europe, the US, Canada, the Dominican Republic, Honduras, Nicaragua, Indonesia and Sri Lanka. For more information please visit [www.st-group.com](http://www.st-group.com)