

No. 551
COMPANY ANNOUNCEMENT
 30 September 2019

TRANSACTIONS IN CONNECTION WITH SHARE BUYBACK PROGRAMME

On 13 March 2019, Pandora announced a share buy-back programme, cf. Company announcement no. 507. The share buyback programme is executed in accordance with Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation).

The purpose of the programme is to reduce Pandora’s share capital and to meet obligations arising from employee share option programmes.

Under the programme Pandora will buy back shares for an amount up to DKK 2.2 billion in the period from 14 March 2019 to 19 March 2020 at latest.

The following transactions have been made under the programme:

	Number of shares	Average purchase price, DKK	Transaction value, DKK
Accumulated, latest announcement	4,387,207		1,154,466,150
23 September 2019	25,000	285.25	7,131,160
24 September 2019	33,074	285.64	9,447,224
25 September 2019	5,000	279.37	1,396,870
26 September 2019	17,480	286.31	5,004,611
27 September 2019	25,000	288.10	7,202,580
Accumulated under the programme	4,492,761		1,184,648,595

With the transactions stated above, Pandora owns a total of 4,917,649 treasury shares, corresponding to 4.92% of the Company’s share capital.

In accordance with Regulation (EU) No 596/2014, all transactions related to the share buyback programme are presented in detailed form in the spread sheet attached to this Company Announcement.

ABOUT PANDORA

Pandora designs, manufactures and markets hand-finished and contemporary jewellery made from high-quality materials at affordable prices. Pandora jewellery is sold in more than 100 countries on six continents through more than 7,500 points of sale, including more than 2,700 concept stores.

Founded in 1982 and headquartered in Copenhagen, Denmark, Pandora employs more than 26,000 people worldwide of whom more than 11,500 are located in Thailand, where the Company manufactures its jewellery. PANDORA is publicly listed on the Nasdaq Copenhagen stock exchange in Denmark. In 2018, Pandora's total revenue was DKK 22.8 billion (approximately EUR 3.1 billion).

CONTACT

For more information, please contact:

INVESTOR RELATIONS

Michael Bjergby
VP, Investor Relations, Tax & Treasury
+45 7219 5387
miby@pandora.net

Christian Møller
Investor Relations Officer
+45 7219 5361
chmo@pandora.net

CORPORATE COMMUNICATIONS

Johan Melchior
Director External Relations
+45 4060 1415
jome@pandora.net