

No. 677
Company Announcement
27 December 2021

Transactions in connection with share buyback programme

On 14 September 2021, Pandora announced an increased share buyback programme, cf. Company announcement no. 650. 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 company incentive programmes.

Under the programme Pandora will repurchase shares for an aggregate maximum amount of DKK 3.5 billion. The programme commenced on 18 August 2021, cf. Company Announcement no. 644, and will conclude no later than 4 February 2022.

The following transactions have been made under the programme:

	Number of shares	Average purchase price, DKK	Transaction value, DKK
Accumulated, latest announcement	3,082,845		2,624,936,662
20 dec 2021	38,830	762.41	29,604,194
21 dec 2021	35,000	777.62	27,216,676
22 dec 2021	32,000	787.84	25,210,973
23 dec 2021	32,000	800.41	25,613,152
Accumulated under the programme	3,220,675		2,732,581,656

With the transactions stated above, Pandora owns a total of 4,149,060 treasury shares, corresponding to 4.1% 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 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 6,700 points of sale, including more than 2,600 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. Pandora is committed to leadership in sustainability and has set science-based targets to reduce greenhouse gas emissions by 50% across its own operations and value chain by 2030. The company 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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