

No. 840
Company Announcement
 5 February 2024

Transactions in connection with share buyback programme

On 21 June 2023, Pandora announced a new share buyback programme, cf. Company announcement no. 796. The share buyback programme has been 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 was to reduce Pandora's share capital and to meet obligations arising from company incentive programmes.

Under the programme Pandora repurchased shares for an aggregate maximum amount of DKK 2.6 billion from 21 June 2023 until 2 February 2024 at the latest, both days inclusive. The first tranche of DKK 1.6 billion commenced on 21 June 2023 and was completed on 6 October 2023. The second tranche of up to DKK 1.0 billion commenced on 10 October 2023 and was completed on 2 February 2024.

This therefore concludes the total programme commenced 21 June 2023, cf. Company Announcement no. 796. From 21 June 2023 to 2 February 2024, Pandora bought back 3.5 million shares at an average price of around DKK 745.32 for a total value of DKK 2.6 billion. When combined with Pandora's initial DKK 2.4 billion share buyback programme, which ended on 19 June 2023 (see Company Announcement No. 769), Pandora has bought back 7.4 million shares for a total consideration of DKK 5 billion from 8 February 2023 to 2 February 2024.

The following transactions have been made under the programmes:

	Number of shares	Average purchase price, DKK	Transaction value, DKK
Accumulated under the programmes	7,320,757		4,921,171,898
29 January 2024	5,000	1,000.94	5,004,710
30 January 2024	17,000	1,016.37	17,278,242
31 January 2024	20,000	1,011.24	20,224,750
1 February 2024	15,000	1,002.58	15,038,711
2 February 2024	21,075	1,008.50	21,254,073
Accumulated under the programmes	7,398,832		4,999,972,384

With the transactions stated above, Pandora owns a total of 7,195,525 treasury shares, corresponding to 8.1% of the Company's share capital.

In accordance with Regulation (EU) No 596/2014, all transactions related to the share buyback programmes 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 more than 6,500 points of sale, including more than 2,500 concept stores.

Headquartered in Copenhagen, Denmark, Pandora employs 32,000 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 revenue of DKK 26.5 billion (EUR 3.6 billion) in 2022.

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