



Company Announcement

No. 60/2022

Copenhagen, 10 Oct 2022

Transactions in connection with share buy-back programme

On 19 May 2022, Scandinavian Tobacco Group A/S announced that the share buy-back programme that was initiated 9 March 2022 was increased to an aggregated value of up to DKK 1,000 million. The purpose of the programme is to adjust the Company's capital structure and meet obligations relating to the Group's share-based incentive programme.

Part of the buy-back programme is 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 is conducted as a directed buy-back from Chr. Augustinus Fabrikker Aktieselskab and C.W. Obel A/S as further described in company announcement no. 35/2022. The share buy-back programme will end no later than 28 February 2023.

The following transactions have been executed from 3 October to 7 October 2022:

| | Number of shares | Average purchase price, DKK | Transaction value, DKK |
|--|------------------|-----------------------------|------------------------|
| Accumulated, last announcement | 3,667,426 | | 480,254,674 |
| 3-Oct-22 | 14,140 | 110.36 | 1,560,553 |
| 4-Oct-22 | 21,900 | 112.58 | 2,465,436 |
| 5-Oct-22 | 17,187 | 111.95 | 1,924,140 |
| 6-Oct-22 | 26,770 | 113.01 | 3,025,371 |
| 7-Oct-22 | 30,590 | 112.36 | 3,437,160 |
| Total, 3 October – 7 October 2022 | 110,587 | 112.24 | 12,412,660 |
| Bought from CAF, 7 October 2022* | 49,353 | 112.24 | 5,539,548 |
| Bought from CWO, 7 October 2022* | 22,848 | 112.24 | 2,564,537 |
| Accumulated under the programme | 3,850,214 | | 500,771,418 |

*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 3 October – 7 October 2022 is attached to this announcement.

Following the above transactions Scandinavian Tobacco Group A/S owns a total of 4,296,276 treasury shares, corresponding to 4.62% 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