

No. 545

COMPANY ANNOUNCEMENT

26 August 2019

TRADING IN PANDORA A/S SHARES BY BOARD MEMBERS, EXECUTIVES AND ASSOCIATED PERSONS

Pandora has been notified of a transaction relating to the sponsored Level 1 ADR programme of Pandora A/S by a person discharging managerial responsibilities and/or closely associated persons.

A closely associated person to Andrea Dawn Alvey, Board member of Pandora A/S, has reported the purchase of 4,000 ADR instruments at a total price of DKK 298,528.

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:

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1.	Details of the Reporting Person / Closely Associated Person		
a)	Name	Robert Paul Alvey	
2.	Reason for the notification		
a)	Position/status	A closely associated person (spouse) to Andrea Dawn Alvey – Non-Executive Board Member of Pandora A/S	
b)	Initial notification/Amendment	Initial notification	
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Pandora A/S	
b)	LEI	5299007OWYZ6I1E46843	
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument Identification code	US ADR instruments of PANDY ISIN DK0060252690	
b)	Nature of the transaction	Purchase of ADR instruments	
c)	Price(s) and volume(s) - Volume(s) - Price(s)		
		Price (s)	Volume(s)
		USD 11.14	2,500
		USD 11.18	1,500
d)	Aggregated information - Aggregated volume - Price	1) Volume: 4,000 ADR instruments Price: DKK 298,528	
e)	Date of the transactions	23 August 2019	
f)	Place of the transactions	US OTC	