

**PRESS RELEASE**

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## **PANDORA APPOINTS ERIK SCHMIDT AS CHIEF HR OFFICER**

***With a successful track record in organisational transformation at leading consumer companies, Erik Schmidt will help add further momentum to Programme NOW and develop global ways of working across Pandora. He will join Pandora on 12 August.***

Erik Schmidt (50) brings a solid commercial approach to HR with more than 20 years of experience from FTSE100 & Fortune 500 companies. He joins Pandora from the position as Chief Human Resources Officer at Britax, a world leader in child safety products. Prior to this he has held leading HR positions with the global bank HSBC (2014-2017), the leading vehicle rental company AVIS (2012-2014), the global conglomerate General Electric (2005-2012), no. 1 toy company LEGO (2002-2005), and the leading alcoholic drinks company Diageo (1996-2001). Erik is of Scottish nationality. He lives near London in the UK with his wife, son and two grown-up daughters.

“Pandora has embarked on a major transformation journey to reignite our brand and assert our position as the leading jewellery company. At the core of this transformation stands the need to support and develop our global workplace and our employees in the best possible way. This requires an HR executive with extensive global transformation experience as well as operational experience from some of our key markets – and that is what Erik Schmidt brings to Pandora”, says CEO Alexander Lacik.

Following a short handover with Erik in August, current SVP Group HR, Mads Kamp, will leave the company.

“Due to significant changes in requirements for this position, I have agreed with Mads Kamp that he will leave Pandora. I want to express my gratitude and respect for the hard work and the results he has delivered together with his team. He has developed HR during a very challenging time and has put in place many of the HR processes that will help us work more as one global company. I wish him all the best in his future endeavours,” says Alexander Lacik.

With Programme NOW, Pandora’s brand relaunch and business transformation plan, the company targets total annual cost reductions of DKK 1.2 billion by the end of 2020 to fund investments in branding and marketing, including increased marketing spend, a new store design and a new online shopping experience.

## **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 28,000 people worldwide of whom more than 13,000 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).

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