

No. 476

COMPANY ANNOUNCEMENT

19 October 2018

TREASURY SHARES EXCEED 5% OF SHARE CAPITAL

In accordance with Section 31 of the Danish Capital Market Act, it is hereby announced that PANDORA A/S as of today owns a total of 5,510,225 treasury shares, thereby exceeding 5% of the total share capital and the total voting rights in the Company.

On 6 February 2018, PANDORA announced a share buy-back programme, cf. Company announcement no. 432. Under the programme PANDORA will buy back shares for an amount up to DKK 4.0 billion in the period from 14 March 2018 to 13 March 2019.

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 around 7,700 points of sale, including more than 2,500 concept stores.

Founded in 1982 and headquartered in Copenhagen, Denmark, PANDORA employs more than 23,000 people worldwide of whom around 13,200 are located in Thailand, where the Company manufactures its jewellery. PANDORA is publicly listed on the Nasdaq Copenhagen stock exchange in Denmark. In 2017, PANDORA's total revenue was DKK 22.8 billion (approximately EUR 3.0 billion).

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