To: THE DANISH FINANCIAL SUPERVISORY AUTHORITY,
NASDAQ COPENHAGEN AND OSLO BØRS

COMPANY ANNOUNCEMENT
NO. 49/2025, 27 OCTOBER 2025
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## Schouw & Co. share buy-back programme, week 43 2025

On 5 May 2025, Schouw & Co. initiated a share buy-back programme as outlined in Company Announcement no. 20 of 2 May 2025. Under the programme, Schouw & Co. will acquire shares for up to DKK 120 million during the period 5 May to 31 December 2025.

The buy-back will be structured in accordance with Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (MAR) and the Commission's delegated regulation (EU) 2016/1052 of 8 March 2016 ("Safe Harbour" rules).

| Trading day | No. of shares | Average price | Amount |
|---|---|---|---|
| Accumulated until 17 October 2025 | 158,000 | 597.86 | 94,461,391 |
| Monday, 20 October 2025 | 1,000 | 621.02 | 621,020 |
| Tuesday, 21 October 2025 | 1,000 | 617.83 | 617,830 |
| Wednesday, 22 October 2025 | 1,000 | 618.28 | 618,280 |
| Thursday, 23 October 2025 | 1,000 | 624.86 | 624,860 |
| Friday, 24 October 2025 | 1,000 | 628.09 | 628,090 |
| In the period 20 October 2025 - 24 October 2025 | 5,000 | 622.02 | 3,110,080 |
| Accumulated until 24 October 2025 | 163,000 | 598.60 | 97,571,471 |

Following the above transactions, Schouw & Co. holds a total of 2,204,993 treasury shares corresponding to 8.82% of the total share capital of 25,000,000 shares.

**Aktieselskabet Schouw & Co.**

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Jens Bjerg Sørensen, President, telephone number +45 86 11 22 22