

No. 649

Company Announcement

13 September 2021

Transactions in connection with share buyback programme

On 17 August 2021, Pandora announced a share buy-back programme, cf. Company announcement no. 644. The share buyback programme is executed in accordance with Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation).

The purpose of the programme is to reduce Pandora's share capital and to meet obligations arising from company incentive programmes.

Under the programme Pandora will repurchase shares for an aggregate maximum amount of DKK 500 million. The programme commenced on 18 August 2021 and will conclude no later than 29 October 2021.

The following transactions have been made under the programme:

	Number of shares	Average purchase price, DKK	Transaction value, DKK
Accumulated, latest announcement	168,500		131,239,594
06 September 2021	10,000	783.07	7,830,683
07 September 2021	10,000	798.88	7,988,835
08 September 2021	11,000	790.45	8,694,948
09 September 2021	12,000	781.57	9,378,828
10 September 2021	11,000	798.70	8,785,743
Accumulated under the programme	222,500		173,918,631

With the transactions stated above, Pandora owns a total of 1,150,885 treasury shares, corresponding to 1.15% of the Company's share capital.

In accordance with Regulation (EU) No 596/2014, all transactions related to the share buyback programme are presented in detailed form in the spread sheet attached to this Company Announcement.

About Pandora

Pandora designs, manufactures and markets hand-finished jewellery made from high-quality materials at affordable prices. Pandora jewellery is sold in more than 100 countries through more than 6,700 points of sale, including around 2,600 concept stores.

Headquartered in Copenhagen, Denmark, Pandora employs 26,000 people worldwide and crafts its jewellery at two LEED certified facilities in Thailand using mainly recycled silver and gold. The company plans to be carbon neutral by 2025 and has joined the Science Based Targets initiative to reduce emissions across its full value chain. Pandora is listed on the Nasdaq Copenhagen stock exchange and generated sales of DKK 19.0 billion (EUR 2.5 billion) in 2020.

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