

No. 816
Company Announcement
 9 October 2023

Transactions in connection with share buyback programme

On 21 June 2023, Pandora announced a new share buyback programme, cf. Company announcement no. 796. 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 2.6 billion from 21 June until 2 February 2024 at the latest, both days inclusive. The first tranche of up to DKK 1.6 billion commenced on 21 June 2023 and will complete no later than 13 October 2023. The second tranche to reach the total amount of up to DKK 5.0 billion will commence upon conclusion of the first tranche and complete no later than 2 February 2024.

The programme follows the successful conclusion of Pandora's DKK 2.4 billion share buy-back programme, which ended on 19 June 2023 (see Company Announcement No. 769).

The following transactions have been made under the programmes:

| | Number of shares | Average purchase price, DKK | Transaction value, DKK |
|--|-------------------------|------------------------------------|-------------------------------|
| Accumulated under the programme | 6,160,192 | | 3,899,204,323 |
| 2 October 2023 | 26,200 | 729.11 | 19,102,670 |
| 3 October 2023 | 29,200 | 714.88 | 20,874,560 |
| 4 October 2023 | 28,500 | 708.55 | 20,193,774 |
| 5 October 2023 | 25,700 | 782.13 | 20,100,675 |
| 6 October 2023 | 25,152 | 815.53 | 20,512,284 |
| Accumulated under the programme | 6,294,944 | | 3,999,988,286 |

With the transactions stated above, Pandora owns a total of 6,091,637 treasury shares, corresponding to 6.8% of the Company's share capital.

By the announcement of this Company Announcement, No. 816, this tranche managed by BNP Paribas Exane is now complete and the final tranche starting 10 October will be managed by Nordea.

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 is the world's largest jewellery brand. The company 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 6,500 points of sale, including more than 2,500 concept stores.

Headquartered in Copenhagen, Denmark, Pandora employs 32,000 people worldwide and crafts its jewellery at two LEED-certified facilities in Thailand using mainly recycled silver and gold. Pandora is committed to leadership in sustainability and has set science-based targets to reduce greenhouse gas emissions by 50% across its own operations and value chain by 2030. The company is listed on the Nasdaq Copenhagen stock exchange and generated revenue of DKK 26.5 billion (EUR 3.6 billion) in 2022.

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