

To: THE DANISH FINANCIAL SUPERVISORY AUTHORITY  
NASDAQ COPENHAGEN

COMPANY ANNOUNCEMENT  
NO. 21/2025, 12 MAY 2025  
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### Schouw & Co. share buy-back programme, week 19 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
Monday, 5 May 2025	1,800	572.35	1,030,230
Tuesday, 6 May 2025	1,900	561.47	1,066,793
Wednesday, 7 May 2025	1,900	557.77	1,059,763
Thursday, 8 May 2025	1,900	563.45	1,070,555
Friday, 9 May 2025	1,900	564.94	1,073,386
In the period 5 May 2025 - 9 May 2025	9,400	563.91	5,300,727

Following the above transactions, Schouw & Co. holds a total of 2,051,393 treasury shares corresponding to 8.21% of the total share capital of 25,000,000 shares.

#### Aktieselskabet Schouw & Co.

Jørgen Dencker Wisborg, Chairman  
Jens Bjerg Sørensen, President, telephone number +45 86 11 22 22