

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

COMPANY ANNOUNCEMENT  
NO. 40/2025, 25 AUGUST 2025  
1 PAGE

### Schouw & Co. share buy-back programme, week 34 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 15 August 2025	99,500	597.56	59,457,510
Monday, 18 August 2025	2,000	582.18	1,164,360
Tuesday, 19 August 2025	1,500	603.63	905,445
Wednesday, 20 August 2025	1,500	600.17	900,255
Thursday, 21 August 2025	1,500	597.75	896,625
Friday, 22 August 2025	1,500	599.08	898,620
In the period 18 August 2025 - 22 August 2025	8,000	595.66	4,765,305
Accumulated until 22 August 2025	107,500	597.42	64,222,815

Following the above transactions, Schouw & Co. holds a total of 2,149,493 treasury shares corresponding to 8.60% 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