

PANDORA ANNOUNCES A NEW DKK 4.0 BILLION SHARE BUY-BACK PROGRAMME

The Board of Directors has decided to launch a new share buy-back programme under which Pandora will buy back own shares for a maximum consideration of DKK 4.0 billion in the period from 6 February 2025 to 30 January 2026 at the latest, both days inclusive.

Pandora has appointed Nordea as the sole lead manager on the first DKK 1.3 billion tranche of the buy-back programme, which will run from 6 February 2025 and finish no later than 6 June 2025.

The share buy-back programme is implemented in accordance with the safe harbour rules in Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 (market abuse regulation).

The programme will be implemented under the following framework:

- The maximum total consideration for Pandora shares bought back in the period of the entire programme is DKK 4.0 billion;
- Under the current authorisation to acquire treasury shares, and thus applicable to the programme, Pandora can acquire up to 10% of the existing nominal share capital;
- The shares will be purchased on Nasdaq Copenhagen (XCSE) and Multilateral Trading Facilities from time to time, including Cboe DXE (CEUX), Turquoise Europe (TQEX) and Aquis (AQEU);
- No shares may be bought back at a price exceeding the higher of i) share price of latest independent trade and ii) the highest current independent offer price on the trading venue where the purchase is carried out;
- The maximum number of shares to be bought per daily market session will be the equivalent to 25% of the average daily volume of shares in the Company on the trading venue on which the purchase is carried out during the preceding 20 trading days;

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

Pandora may terminate the programme at any time. On a weekly basis, Pandora will issue an announcement in respect of transactions made under the programme.

ABOUT PANDORA

Pandora is the world's largest jewellery brand, specialising in the design, crafting and marketing of accessible luxury jewellery made from high-quality materials. Each piece is created to inspire self-expression, allowing people to share their stories and passions through meaningful jewellery. Pandora jewellery is sold in more than 100 countries through 6,800 points of sale, including more than 2,700 concept stores.

Headquartered in Copenhagen, Denmark, Pandora employs 37,000 people worldwide and crafts its jewellery using only recycled silver and gold. Pandora is committed to leadership in sustainability and has set out to halve greenhouse gas emissions across its value chain by 2030. Pandora is listed on the Nasdaq Copenhagen stock exchange and generated revenue of DKK 31.7 billion (EUR 4.2 billion) in 2024.

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