

To: THE DANISH FINANCIAL SUPERVISORY AUTHORITY  
NASDAQ COPENHAGEN

COMPANY ANNOUNCEMENT  
NO. 31/2025, 21 JULY 2025  
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## Schouw & Co. share buy-back programme, week 29 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 11 July 2025	70,700	588.72	41,622,167
Monday, 14 July 2025	1,300	613.03	796,939
Tuesday, 15 July 2025	1,100	616.36	677,996
Wednesday, 16 July 2025	1,100	618.77	680,647
Thursday, 17 July 2025	1,000	624.07	624,070
Friday, 18 July 2025	1,000	618.05	618,050
In the period 14 July 2025 - 18 July 2025	5,500	617.76	3,397,702
Accumulated until 18 July 2025	76,200	590.81	45,019,869

Following the above transactions, Schouw & Co. holds a total of 2,102,693 treasury shares corresponding to 8.41% 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