

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

COMPANY ANNOUNCEMENT
NO. 45/2025, 29 SEPTEMBER 2025
1 PAGE

Schouw & Co. share buy-back programme, week 39 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 19 September 2025	133,300	597.63	79,664,453
Monday, 22 September 2025	1,300	601.34	781,742
Tuesday, 23 September 2025	1,200	603.96	724,752
Wednesday, 24 September 2025	1,200	599.75	719,700
Thursday, 25 September 2025	1,400	593.03	830,242
Friday, 26 September 2025	1,400	589.04	824,656
In the period 22 September 2025 - 26 September 2025	6,500	597.09	3,881,092
Accumulated until 26 September 2025	139,800	597.61	83,545,545

Following the above transactions, Schouw & Co. holds a total of 2,181,793 treasury shares corresponding to 8.73% 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