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

COMPANY ANNOUNCEMENT
NO. 50/2025, 3 NOVEMBER 2025
1 PAGE

Schouw & Co. share buy-back programme, week 44 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 24 October 2025	163,000	598.60	97,571,471
Monday, 27 October 2025	1,000	634.10	634,100
Tuesday, 28 October 2025	1,000	637.93	637,930
Wednesday, 29 October 2025	1,100	612.78	674,058
Thursday, 30 October 2025	1,200	601.50	721,800
Friday, 31 October 2025	1,300	594.60	772,980
In the period 27 October 2025 - 31 October 2025	5,600	614.44	3,440,868
Accumulated until 31 October 2025	168,600	599.12	101,012,339

Following the above transactions, Schouw & Co. holds a total of 2,210,593 treasury shares corresponding to 8.84% 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