

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

COMPANY ANNOUNCEMENT
NO. 3/2026, 26 JANUARY 2026
CHANGES IN COMPANY'S OWN SHARES

Schouw & Co. share buy-back programme, week 4 2026

On 2 January 2026, Schouw & Co. initiated a share buy-back programme as outlined in Company Announcement no. 59 of 18 December 2025. Under the programme, Schouw & Co. will acquire shares for up to DKK 240 million during the period 2 January to 31 December 2026.

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 DKK
Accumulated until 16 January 2026	30,000	673.03	20,190,970
Monday, 19 January 2026	3,330	673.90	2,244,087
Tuesday, 20 January 2026	3,700	664.95	2,460,315
Wednesday, 21 January 2026	2,970	661.68	1,965,190
Thursday, 22 January 2026	3,000	673.50	2,020,500
Friday, 23 January 2026	3,000	672.00	2,016,000
In the period 19 January 2026 - 23 January 2026	16,000	669.13	10,706,092
Accumulated until 23 January 2026	46,000	671.68	30,897,062

Following the above transactions, Schouw & Co. holds a total of 2,288,793 treasury shares corresponding to 9.16% 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