

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