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

COMPANY ANNOUNCEMENT
NO. 70/2026, 9 NOVEMBER 2026
INSIDE INFORMATION

Schouw & Co. to initiate share buy-back programme of up to DKK 75 million

The Board of Directors of Aktieselskabet Schouw & Co. has decided to initiate a share buy-back programme of up to DKK 75 million to be executed during the period 10 November to 31 December 2026. The programme thus replaces the current share buy-back programme, which has a formal expiry date of 31 December 2026 but was fully utilised on 6 November 2026.

The share buy-back programme is initiated pursuant to the authorisation granted to the Board of Directors by the annual general meeting on 10 April 2025, which authorises the company to acquire treasury shares with an aggregate nominal value of up to 20% of the company's share capital. Currently, Schouw & Co. holds 2,863,592 treasury shares, equal to 11.45% of the share capital. Pursuant to the current authorisation, a maximum number of 2,136,408 additional treasury shares may be acquired, equal to 8.55% of the share capital.

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).

Purpose
The purpose of the share buy-back programme is to adjust the company's capital structure by way of a reduction of the share capital.

Terms
Schouw & Co. has appointed SEB as lead manager for the share buy-back programme. Subject to the said structure, SEB will make its trading decisions and execute share purchases within the announced framework independently of and without influence from Schouw & Co.

Under the share buy-back programme, Schouw & Co. will purchase treasury shares for up to DKK 75 million. Schouw & Co. is entitled at any time to suspend or end the programme, provided that this is disclosed in a company announcement.

On a weekly basis, Schouw & Co. will issue an announcement regarding transactions made under the programme.

Aktieselskabet Schouw & Co.

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