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

COMPANY ANNOUNCEMENT
NO. 72/2026, 23 NOVEMBER 2026
CHANGES IN COMPANY'S OWN SHARES

Schouw & Co. share buy-back programme, week 47 2026

On 10 November 2026, Schouw & Co. initiated a share buy-back programme as outlined in Company Announcement no. 70 of 9 November 2026. Under the programme, Schouw & Co. will acquire shares for up to DKK 75 million during the period 10 November 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 13 November 2026	13,384	905.15	12,114,559
Monday, 16 November 2026	3,500	916.10	3,206,353
Tuesday, 17 November 2026	3,500	911.67	3,190,838
Wednesday, 18 November 2026	3,500	904.92	3,167,210
Thursday, 19 November 2026	3,500	896.17	3,136,596
Friday, 20 November 2026	2,500	895.83	2,239,569
In the period 16 November 2026 - 20 November 2026	16,500	905.49	14,940,566
Accumulated until 20 November 2026	29,884	905.34	27,055,125

Following the above transactions, Schouw & Co. holds a total of 2,893,476 treasury shares corresponding to 11.57% of the total share capital of 25,000,000 shares.

Aktieselskabet Schouw & Co.

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