

PRESS RELEASE

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PANDORA ENTERS INDIAN MARKET WITH FIRST CONCEPT STORE

PANDORA, the leading international jewellery manufacturer and retailer, enters one of the largest jewellery markets in the world, with the official opening of the first PANDORA concept store in India which took place on Wednesday, 19 April.

This represents a significant milestone for the company and is part of PANDORA's successful overall strategy of expanding its branded network globally. Today, the Company has more than 2,100 concept stores around the world and sells affordable high-quality jewellery in more than 100 countries.

The new concept store, which is owned and operated by PANDORA's distribution partner Pan India Charms & Jewellery Private Limited (Pan India), is located in the 'Mall of India', in the Noida area of Delhi.

Commenting on the announcement, David Allen, PANDORA's President of EMEA said:

"Entering one of the largest jewellery markets in the world is an integral part of our strategy to increase our global footprint, bringing our brand closer to our consumers around the world. We are thrilled and very excited to start this journey with our partner and distributor, to establish the PANDORA brand in India."

In January 2017, PANDORA signed a letter of intent with Pan India which granted the company exclusive distribution rights for PANDORA jewellery in India. PANDORA plans to open around 50 concept stores across the country over the next three years with an initial focus on Delhi, Mumbai and Bangalore. Around five stores are scheduled to open in 2017.

ABOUT PAN INDIA

Pan India is owned by three business partners, Vikram Bakshi, David Hudson and Thomas Bay. David Hudson, a British citizen, has been responsible for establishing several companies in India, G4S, the largest security provider in India being one of them. Thomas Bay is a former Counsel General at the Danish Embassy in UAE and a founding partner of Panmeas (the original PANDORA distributor in UAE, Bahrain, Qatar and Oman). The business in India shall be operated by Devika Bakshi and Kanika Talwar, daughters of Mr. Vikram Bakshi a pioneer of modern retail in India.

ABOUT PANDORA

PANDORA designs, manufactures and markets hand-finished and contemporary jewellery made from high-quality materials at affordable prices. PANDORA jewellery is sold in more than 100 countries on six continents through around 8,100 points of sale, including more than 2,100 concept stores.

Founded in 1982 and headquartered in Copenhagen, Denmark, PANDORA employs more than 21,500 people worldwide of whom around 12,400 are located in Thailand, where the Company manufactures its jewellery. PANDORA is publicly listed on the Nasdaq Copenhagen stock exchange in Denmark. In 2016, PANDORA's total revenue was DKK 20.3 billion (approximately EUR 2.7 billion).

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