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COMPANY ANNOUNCEMENT

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ANDERS BOYER TO SUCCEED PETER VEKSLUND AS CFO IN PANDORA

CFO and member of Executive Management in PANDORA A/S Peter Vekslund has decided to resign and leave the company after almost four years in the position.

Anders Boyer (47) is appointed new CFO and member of Executive Management of PANDORA A/S. Since 2012, Anders Boyer has been a member of the Board of Directors of the company. He will resign from the Board of Directors in connection with the Annual General Meeting on 14 March, 2018. Until Anders Boyer is able to assume the position, expectedly no later than 1 August 2018, Peter Vekslund will stay fully committed to the company.

Peter Vekslund says: *“I am proud of my contributions to build a solid backbone in this relatively young and fast growing company. It has been an exciting journey of growth and PANDORA is a great company. However, together with my family, I have decided that it is time to start a new chapter in my professional life.”*

Peder Tuborgh, Chairman of the Board of Directors says: *“I would like to thank Peter Vekslund for his significant contributions to the development of PANDORA as he has been instrumental in building PANDORA into a world-leading jewellery brand. I wish Peter all the best in his future endeavours. I am also very pleased to welcome Anders Boyer to the Executive Management of PANDORA. Anders Boyer is an excellent choice as he, in addition to his deep insight into PANDORA, has a proven track record in driving a global growth and profitability agenda as well as vast experience as CFO in a listed company.”*

From 2009-2016, Anders Boyer was the CFO of GN Store Nord, a global leader in hearing aids and audio solutions listed on Nasdaq Copenhagen. Since 2016, Anders Boyer has been the CFO of Hempel A/S, one of the world’s largest manufacturers of coatings.

Anders Boyer says: *“PANDORA is a fantastic growth story and has a very strong brand. I am looking forward to get a more operational role in PANDORA and to work with the entire team to realise the huge opportunities PANDORA has across geographies and products.”*

In addition to the above organisational change, President of PANDORA Americas, Scott Burger, has decided to step down during the month of February 2018 to dedicate himself to new endeavours after 10 years with PANDORA. The search for his successor has begun and is expected to be concluded in Q2 2018. Until then, Anders Colding Friis, CEO, will act as interim President for PANDORA Americas.

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 7,700 points of sale, including more than 2,300 concept stores.

Founded in 1982 and headquartered in Copenhagen, Denmark, PANDORA employs more than 23,800 people worldwide of whom around 13,200 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).

CONTACT

For more information, please contact:

INVESTOR RELATIONS

Magnus Thorstholm Jensen
Vice President, Head of Investor Relations
+45 7219 5739
mtje@pandora.net

MEDIA RELATIONS

Martin Kjærsgaard Nielsen
Global Head of Media Relations
+45 50 77 52 71
mnie@pandora.net

Christian Møller
Investor Relations Officer
+45 7219 5361
chmo@pandora.net