

No. 353

COMPANY ANNOUNCEMENT

10 February 2017

MAJOR SHAREHOLDER ANNOUNCEMENT

PANDORA hereby announce that the Company has been notified by BlackRock Inc, that BlackRock, Inc. has reduced its holding of shares in PANDORA A/S at 9 February 2017 to below 5% of the share capital and the voting rights.

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 around 21,500 people worldwide of whom around 12,400 are located in Gemopolis, 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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