

No. 411

COMPANY ANNOUNCEMENT

7 November 2017

TRANSACTIONS IN SHARES BY EXECUTIVE EMPLOYEES AND CLOSELY RELATED PARTIES IN THE PANDORA A/S SHARE

PANDORA hereby reports transactions in shares by executive employees and closely related parties in the PANDORA share.

Anders Colding Friis, CEO at PANDORA, has today bought 875 shares at a total price of DKK 500,150 in PANDORA, and now owns a total of 18,845 shares.

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 around 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

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1.	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	Anders Colding Friis
2.	Reason for the notification	
a)	Position/status	CEO in PANDORA
b)	Initial notification/Amendment	Initial notification
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	PANDORA A/S
b)	LEI	5299007OWYZ6I1E46843
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument	Shares
	Identification code	ISIN DK0060252690
b)	Nature of the transaction	Purchase of shares
c)	Price(s) and volume(s)	
	- Volume(s)	Volume: 875 shares
	- Price(s)	Price: DKK 500,150
d)	Aggregated information	
	- Aggregated volume	
	- Price	
e)	Date of the transaction	7 November 2017
f)	Place of the transaction	Nasdaq Copenhagen A/S