

No. 362

COMPANY ANNOUNCEMENT

7 March 2017

MAJOR SHAREHOLDER ANNOUNCEMENT

PANDORA has been notified by BlackRock, Inc. that BlackRock, Inc. holds, through direct and indirect holdings, 5,853,846 shares in PANDORA A/S, corresponding to 5.0% of the shares and the voting rights of PANDORA A/S.

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).

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

Kristian Lysgaard
Director, Corporate Communications
+45 7219 5774
krly@pandora.net

Brian Granberg
Investor Relations Officer
+45 7219 5344
brgr@pandora.net