

ANNUAL GENERAL MEETING IN PANDORA A/S ON 20 MARCH 2012 – CANDIDATES TO THE BOARD OF DIRECTORS

In the notice of 27 February 2012 convening the Annual General Meeting in PANDORA A/S, which will be held on 20 March 2012, it was stated which candidates who, at that point in time, had announced their intention to run for election to the Board of Directors. Further, it was noted that during the period from publication of the notice convening the Annual General Meeting and until the date of the Annual General Meeting, the Board of Directors may propose additional candidates for the election to the Board of Directors.

After the notice convening the Annual General Meeting was sent out, the Board of Directors has decided to propose the election of two additional board members. In addition, the Board of Directors has been informed that Erik Danquard Jensen has decided to retire from the Board of Directors effective as from the date of the Annual General Meeting. Accordingly, the Board of Directors proposes the following candidates for the election to the Board of Directors at the Annual General Meeting:

Current board members

Allan Leslie Leighton
Marcello Vittorio Bottoli
Andrea Dawn Alvey
Torben Ballegaard Sørensen
Povl Christian Lütken Frigast
Nikolaj Vejlsgaard

and two new candidates

Anders Boyer-Søgaard
Ronica Wang

A detailed description of the candidates as well as information on their managerial positions is available on the Company's website www.pandoragroup.com under "Annual General Meeting".

ABOUT PANDORA

PANDORA designs, manufactures and markets hand-finished and modern jewellery made from genuine materials at affordable prices. PANDORA jewellery is sold in more than 65 countries on six continents through over 10,500 points of sale, including more than 670 concept stores.

Founded in 1982 and headquartered in Copenhagen, Denmark, PANDORA employs over 5,300 people worldwide of whom 3,600 are located in Gemopolis, Thailand, where the Company

manufactures its jewellery. PANDORA is publicly listed on the NASDAQ OMX Copenhagen stock exchange in Denmark. In 2011, PANDORA's total revenue was DKK 6.7 billion (approximately EUR 893 million). For more information, please visit www.pandoragroup.com.

CONTACT

For further queries, please contact:

INVESTOR RELATIONS

Morten Eismark, VP Group Investor Relations
Phone +45 3673 8213
Mobile +45 3045 6719

MEDIA RELATIONS

Kasper Riis, VP Group Communications
Phone +45 3673 0627
Mobile +45 3035 6728