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**COMPANY ANNOUNCEMENT**

12 August 2014

## **PETER VEKSLUND TO SUCCEED HENRIK HOLMARK AS CFO AT PANDORA ON 1 JANUARY 2015**

PANDORA announces that Peter Vekslund, currently Senior Vice President, Head of Finance at PANDORA, will succeed Henrik Holmark as CFO at PANDORA on 1 January 2015.

Henrik Holmark will be stepping down from his role as CFO of PANDORA to join Dr. Martens Airwair Group Ltd as CFO and move with his family to London.

Chairman of the Board, Marcello Bottoli said: "*Henrik Holmark has done a tremendous job for the Company, and has been a major contributor to its success. In Peter Vekslund we have a readymade successor, who can work closely with Henrik between now and the end of the year to ensure a smooth transition*".

Peter Vekslund (47) is a Danish citizen and holds a M.Sc. (Business Economics & Auditing) as well as an e\*MBA from SIMI. Peter has held a position as Director at KPMG and prior to joining PANDORA, he build a career with H. Lundbeck A/S, where Peter's latest position was Senior Vice President, Group Finance.

### **FINANCIAL GUIDANCE**

The content of this release will have no impact on PANDORA's outlook for 2014, as latest communicated to the market in connection with the Q2 2014 report on 12 August 2014.

### **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 80 countries on six continents through approximately 10,000 points of sale, including more than 1,200 concept stores.

Founded in 1982 and headquartered in Copenhagen, Denmark, PANDORA employs more than 9,000 people worldwide of whom approximately 7,000 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 2013, PANDORA's total revenue was DKK 9.0 billion (approximately EUR 1.2 billion). For more information, please visit [www.pandoragroup.com](http://www.pandoragroup.com).



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