

No. 208

**COMPANY ANNOUNCEMENT**

3 December 2014

## UPDATE ON LEGAL CASE

As announced on 2 December in Company Announcement No. 207, the District Court in Glostrup has found PANDORA to be in breach of section 27(1) of the Securities Trading Act, cf. section 93(6), cf. subsection 1.

The decision has now been reviewed by PANDORA and the Company has decided to appeal the verdict to the Eastern High Court.

The content of this release will have no impact on PANDORA's outlook for 2014, as latest communicated to the market in Company Announcement No.202.

### **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 9,800 points of sale, including more than 1,300 concept stores.

Founded in 1982 and headquartered in Copenhagen, Denmark, PANDORA employs more than 11,000 people worldwide of whom approximately 7,800 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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