No. 210

COMPANY ANNOUNCEMENT
8 December 2014

ACCELERATED BOOKBUILT OFFERING OF EXISTING SHARES IN PANDORA A/S HAS BEEN ANNOUNCED

PANDORA A/S has received the following information from Axcel III K/S 1, Axcel III K/S 2, Axcel III K/S 3, Hakon Invest ApS (formerly Pewic Holding ApS), Per Algot Enevoldsen and Christian Algot Enevoldsen.

Goldman Sachs International have today announced the launch of an accelerated bookbuilt offering to institutional investors of 5.9 million existing shares in PANDORA, equivalent to approximately 4.6 % of PANDORA'S nominal share capital, on behalf of Axcel III K/S 1, Axcel III K/S 2, Axcel III K/S 3, Hakon Invest ApS, Per Algot Enevoldsen and Christian Algot Enevoldsen.

PANDORA will not receive any proceeds from the transaction.

A copy of the press release from Goldman Sachs International is attached.

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.

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