



PANDORA A/S
Hovedvejen 2 | DK-2600 Glostrup | Denmark
Tel. +45 3672 0044 | Fax +45 3672 0800
www.pandora.net

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COMPANY ANNOUNCEMENT
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AXCEL, HAKON INVEST, PER ALGOT ENEVOLDSEN AND CHRISTIAN ALGOT ENEVOLDSEN HAVE SOLD 5.9 MILLION EXISTING SHARES IN PANDORA IN AN ACCELERATED BOOKBUILT OFFERING

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 that 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 have sold a total of 5.9 million existing shares in PANDORA in an accelerated bookbuilt offering. The shares have been sold to institutional investors.

PANDORA will not receive any proceeds from the sale.

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.

CONTACT

For more information, please contact:

INVESTOR RELATIONS

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

Magnus Thorstholm Jensen
Investor Relations Officer
Phone +45 4323 1739
Mobile +45 3050 4402

MEDIA RELATIONS

Jakob Risom Langelund
Press Officer
Phone +45 3673 0634
Mobile +45 6165 6540