

No. 219

COMPANY ANNOUNCEMENT

20 February 2015

MAJOR SHAREHOLDER ANNOUNCEMENT

Pursuant to section 29 of the Danish Securities Trading Act, PANDORA hereby announce that the Company today has been notified by BlackRock Investment Management (UK) Limited that BlackRock, Inc. has reduced its holding of shares in PANDORA A/S at 19 February 2015 to below 5% of the share capital and the voting rights.

ABOUT PANDORA

PANDORA designs, manufactures and markets hand-finished and modern jewellery made from genuine metals at affordable prices. PANDORA jewellery is sold in more than 90 countries on six continents through approximately 9,900 points of sale, including more than 1,400 concept stores.

Founded in 1982 and headquartered in Copenhagen, Denmark, PANDORA employs more than 11,400 people worldwide of whom approximately 7,900 are located in Gemopolis, Thailand, where the company manufactures its jewellery. PANDORA is publicly listed on the NASDAQ Copenhagen stock exchange in Denmark. In 2014, PANDORA's total revenue was DKK 11.9 billion (approximately EUR 1.6 billion). For more information, please visit www.pandoragroup.com.

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