

No. 230

COMPANY ANNOUNCEMENT

20 April 2015

PANDORA LAUNCHES ESTORE IN THE US

PANDORA announces that the Company on 21 April 2015 will launch an e-commerce platform in the US (estore-us.pandora.net). The launch is part of the Company's aim to offer PANDORA jewellery online globally, and with the introduction of a PANDORA owned eSTORE in the US, PANDORA offers eSTOREs in 8 countries.

The eSTORE will, as is the case with the European eSTOREs, be operated by PFSWeb, a global provider of e-commerce solutions, which is providing technology consulting, customer service and fulfilment for PANDORA. The US eSTORE will offer PANDORA's full range of products including the Disney collection.

In connection with the launch, Anders Colding Friis, CEO at PANDORA, said: "The US is one of the most developed online markets in the world today, and to open our own eSTORE in the country is an important new step for us. We are encouraged by what we have seen from our online offering in Europe and hope we can continue the positive trend in the US."

PANDORA is currently offering eSTOREs in Austria, France, Germany, Italy, the Netherlands, Poland, the UK and now also in all 50 states in the US as well as Puerto Rico.

The content of this release will have no impact on PANDORA's outlook for 2015, as latest communicated to the market in Company Announcement No. 217.

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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