

No. 150

COMPANY ANNOUNCEMENT

13 March 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, Pewic Holding ApS and Christian Algot Enevoldsen.

Goldman Sachs International, J.P. Morgan Securities plc and Nordea Bank Danmark A/S have today announced the launch of an accelerated bookbuilt offering to institutional investors of up to 13 million existing shares in PANDORA, equivalent to approximately 10% of PANDORA'S nominal share capital, on behalf of Axcel III K/S 1, Axcel III K/S 2, Axcel III K/S 3, Pewic Holding ApS and Christian Algot Enevoldsen.

PANDORA will not receive any proceeds from the transaction.

A copy of the press release from J.P. Morgan Securities plc 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 10,300 points of sale, including approximately 1,100 Concept stores.

Founded in 1982 and headquartered in Copenhagen, Denmark, PANDORA employs over 8,500 people worldwide of whom 5,900 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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