

PRESS RELEASE

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PANDORA RELEASES ITS 2013 CSR REPORT

The PANDORA *Ethics* Report 2013 is our fourth annual progress report on corporate social responsibility (CSR). In this year's report, we share our commitments, efforts and achievements in providing a great environment for our PEOPLE, to develop and manufacture our PRODUCT with integrity and, finally, to minimise our environmental impact on the PLANET. Following a resetting of the business, PANDORA has in 2013 strengthened the focus on product innovation which, together with a new go-to-market strategy, paved the way for record revenue of DKK 9.0 billion.

"The growth in demand led to an increase in production from 54 million pieces of jewellery in 2012 to a record-breaking 79 million in 2013. The scale, scope and not least the pace of the changes we encountered in 2013 emphasise the importance of integrating responsible business practices into daily operations," says Allan Leighton, Chief Executive Officer, PANDORA.

During 2013, all entities across the PANDORA value chain did their part to further integrate the company's ethical aspirations into the business.

"Among many highlights were the integration of CSR into our new procurement strategy and the maintained focus on safe and developing jobs at our facilities in Thailand – allowing us to successfully integrate 2,000 new colleagues while maintaining productivity and remarkably low accident rates. Finally, by developing the retail skills and competencies of our colleagues in the stores, we have been able to deliver the required customer experience," says Claus Teilmann Petersen, Vice President Group CSR, PANDORA.

Download the PANDORA *Ethics* Report 2013 at: www.pandoragroup.com/csr/publications.

Download CSR-related images at: www.pandoragroup.com/Media/Image-Library/Production.

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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