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February 2013

Dear shareholder

Get investor information electronically

It is now possible for shareholders to receive information and notices convening general meetings from Pandora A/S ("PANDORA") electronically in accordance with section 7.3 of PANDORA's Articles of Association. If you would like to receive notices by email, we kindly ask you to register your personal details and email address on our Investor Portal from www.pandoragroup.com.

Electronic communication strengthens the dialogue and facilitates a faster and more effective communication between PANDORA and its investors about important events. Going forward you can get direct access to all these announcements in your email inbox as they become published.

PANDORA will inform its shareholders about the publication of annual reports, quarterly reports and other important announcements as soon as they have been published via NASDAQ OMX Copenhagen A/S. All documents and announcements published will also be made available on PANDORA's website www.pandoragroup.com.

You may log-on to the Investor Portal by using NemID or the following log-on details:

Username: «Username»
Password: «Password»

You may also request admission cards for general meetings and complete and submit proxy instruments or postal votes via the Investor Portal.

If you do not wish to receive notices convening general meetings by email but by ordinary mail, you must notify us thereof by sending a letter to Pandora A/S, Group Legal, Hovedvejen 2, DK-2600 Glostrup, Denmark, or by email to legal@pandora.net, stating your name and VP account number.

If you do not reply to this letter, we assume that for now you do not wish to receive notices convening general meetings and other announcements and information from PANDORA. You may, however, register your email address at any time via the Investor Portal. Moreover, you can always keep yourself informed of the company's activities on PANDORA's website www.pandoragroup.com.

If you have any questions concerning this letter or electronic communication from PANDORA, please contact Heidi Scheffler by telephone + 45 3672 0044.

Yours sincerely,
PANDORA A/S

The Board of Directors