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No. 42 **COMPANY ANNOUNCEMENT** 26 September 2011

PANDORA STRENGTHENS ITS INTELLECTUAL PROPERTY RIGHTS IN CHINA

PANDORA A/S today announced that the company has successfully registered the Latin letter version of the 'PANDORA' trademark in China. The trademark has been registered in the international trademark class 14, which covers jewellery, watches and associated products.

In addition, the company holds the 'PANDORA' trademark written in Chinese characters and the patent rights for its charm bracelet in China. This means that PANDORA now has a very strong IP protection in China.

According to PANDORA's interim CEO, Marcello V. Bottoli, the current IP protection in China will further enhance PANDORA's brand protection in China and globally. "This is a very important step for PANDORA, enhancing our market position in China as well as providing further means to globally protect our brand and our products," he said.

The content of this release has no effect on PANDORA's financial guidance for 2011 as most recently communicated in Company Announcement No. 31 on 2 August 2011.

ABOUT PANDORA

PANDORA designs, manufactures and markets hand-finished and modern jewellery made from genuine materials at affordable prices. The PANDORA jewellery is sold in more than 55 countries on six continents through over 10,000 points of sale, including close to 500 PANDORA branded Concept stores.

Founded in 1982 and headquartered in Copenhagen, Denmark, PANDORA employs over 5,000 people worldwide of whom 3,600 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 2010, PANDORA's total revenue was DKK 6.7 billion (approximately EUR 895 million). For more information, please visit www.pandoragroup.com

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