

No. 12

COMPANY ANNOUNCEMENT

11 October 2010

PANDORA A/S
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WARRANTHOLDERS SALE OF SHARES

PANDORA A/S has received a notice from the below mentioned shareholders that they sold 35% obtained by exercise of warrants. The market value for the shares was DKK 210.00 per share of DKK 1 nominal value each:

Name of warrantholder:	Number of shares sold
Mikkel Vendelin Olesen	145,188
Tobias Toft	46,379
John White	17,291
Henrik Holmark	115,948
Ulrik Thaysen	9,074
Thomas Ryge Mikkelsen	86,709
Thomas Nyborg	28,937
Torben Ballegaard Sorensen	148,565
Erik D. Jensen	28,937

ABOUT PANDORA

PANDORA is a designer, manufacturer, marketer and distributor of hand finished and modern jewellery made from genuine materials – primarily sterling silver, gold, precious and semi-precious stones and Murano glass. As at 30 June 2010, our jewellery was sold in 47 countries on six continents through approximately 10,000 points of sale, including over 260 PANDORA branded concept stores.

Our collectible charm bracelets made from sterling silver and gold and charms made from different genuine materials, which are featured in our Moments collection, constitute our core product offering. In addition, we offer other pieces of jewellery, such as rings, bracelets, necklaces and earrings, through our Moments, Stories, Compose, LovePods and Liquid Silver collections.

PANDORA was founded in 1982 in Copenhagen, Denmark and employs over 4,500 people worldwide, of whom more than 3,300 are located in Gemopolis, Thailand, where PANDORA manufactures its jewellery. The company is publicly listed on NASDAQ OMX Copenhagen. In 2009, PANDORA generated revenue of approximately DKK 3.5 billion (approximately EUR 465 million) and EBITDA of approximately DKK 1.6 billion, and in H1 2010 generated revenue of approximately DKK 2.6 billion (approximately EUR 345 million) and EBITDA of approximately DKK 1.0 billion.

CONTACT

For further queries, please contact:

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