

**PRESS RELEASE**

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## **PANDORA CLOSES OFFERING TO RETAIL INVESTORS IN DENMARK FOR AMOUNTS UP TO AND INCLUDING DKK 3 MILLION**

Following the setting of the indicative price range of its intended initial public offering (the "IPO") on 20 September 2010, PANDORA A/S ("PANDORA") has now closed the offering to retail investors in Denmark for amounts up to and including DKK 3 million in connection with the IPO.

Information about the offer price and allocation of shares is expected to be announced on Tuesday, October 5, 2010.

### **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 privately owned by the founders and – since March 2008 – funds managed by the private equity firm Axcel as the majority shareholders. 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**

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