

## REPORTING OF TRANSACTIONS IN SHARES BY EXECUTIVE EMPLOYEES IN THE PANDORA A/S SHARE

No. 36  
**COMPANY ANNOUNCEMENT**  
9 August 2011

Pursuant to section 28a of the Securities Trading Act, PANDORA A/S is required to disclose information on transactions with the shares and associated securities of PANDORA A/S by executive employees and their close relations.

PANDORA A/S has received information on the below transactions:

Name of the reporting person	Torben Ballegaard Sørensen
Reason for the reporting	Board Member
Name of the issuer	PANDORA A/S
Securities code	DK0060252690
Nature of the transaction	Purchase of shares
Type of security	Shares
Trading date	9 August 2011
Trading market	NASDAQ OMX Copenhagen
Number of securities	20,000
Market Value on the trading date	DKK 939,268

### 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](http://www.pandoragroup.com)

### CONTACT

For further queries, please contact:

INVESTOR RELATIONS  
Morten Eismark, VP Group Investor Relations  
Phone +45 3673 8213

MEDIA RELATIONS  
Kasper Riis, VP Group Communications  
Phone +45 3673 0627

Mobile +45 3045 6719

Mobile +45 3035 6728