

PRESS RELEASE
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PANDORA MARKS 100 CONCEPT STORES IN CENTRAL EASTERN EUROPE WITH PRESTIGE OPENING IN PRAGUE

PANDORA's growth in Central Eastern Europe reached a key point recently when the company opened its 100th concept store in the region. The milestone is being celebrated today with the opening of a new concept store on Eastern Europe's most prestigious shopping street, Na Prikope in Prague.

PANDORA Central Eastern Europe, headquartered in Warsaw, Poland, now covers 16 markets, including the key new market of Russia. In 2011, the region was one of PANDORA's fastest growing, delivering double-digit growth, albeit from a low base. The market in the Czech Republic, and Prague in particular, has evolved in recent years, developing steadily as an important location for premium brands and delivering growth despite the European economic downturn.

Kenneth Madsen, Managing Director PANDORA Central Eastern Europe, said: "The Czech market is demonstrating that prestige, quality brands are still highly desirable to consumers in the region. With PANDORA taking its rightful place alongside other premium brands on Na Prikope, we are confirming our strong position in the affordable luxury industry and sending a signal of our ambitions for the region as a whole."

The story of PANDORA in the Czech Republic began in 2009 when a few independent retailers began to carry the company's products. A year later, the company appointed its first country manager and opened a first concept store in the Centrum Chodov shopping centre, south of Prague. Since then, PANDORA has expanded its Czech retail network, and branded stores as well as multi-brand jewellery retailers across the country now offer PANDORA jewellery.

Kenneth Madsen said: "Na Prikope is not just the most important shopping street in Prague, it is the most important in the country and the region too, and is a magnet destination for locals and tourists alike. It is extremely rare for retail space to become available there but securing such a prestigious location for this new, owned and operated concept store, illustrates PANDORA's commitment to securing the best possible retail space for our new stores."

ABOUT PANDORA

PANDORA designs, manufactures and markets hand-finished and modern jewellery made from genuine materials at affordable prices. PANDORA jewellery is sold in more than 65 countries on six continents through over 10,000 points of sale, including around 700 concept stores.

Founded in 1982 and headquartered in Copenhagen, Denmark, PANDORA employs over 5,300 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 2011, PANDORA's total revenue was DKK 6.7 billion (approximately EUR 893 million). For more information, please visit www.pandoragroup.com

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