

PRESS RELEASE

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PANDORA OFFICIALLY OPENS STATE-OF-THE-ART CRAFTING FACILITY IN THAILAND

As part of PANDORA's long term growth-strategy, the company has today officially opened the new, highly modernized and green crafting facility in Lamphun near Chiang Mai in Northern Thailand.

The new facility is the first in a line of strategic initiatives in PANDORA's efforts to meet increasing demand. The facility is placed in Lamphun close to Chiang Mai, 800 km north of Bangkok and PANDORA's main production site in order to maximize stability and minimize risks.

"The site in Lamphun is only the first in a line of strategic initiatives. Over the next years, we will expand production capacity at our current site in Bangkok further, investing a total of DKK 1.8 billion in the period 2015 to 2019," says President and CEO Anders Colding Friis, PANDORA.

"Every day, consumers all over the world expect the highest quality from PANDORA. With our dedicated and skilled craftspeople in Thailand, located in Bangkok and now Lamphun, we are very well suited to meet future demands from our consumers," says Anders Colding Friis.

Combining traditional craftsmanship and modern workflow

The new facility, which will eventually employ up to 5,000 people, is introducing new ways of combining effectiveness with PANDORA's indigenous craftsmanship developed by the Company's founder. This enables PANDORA to increase effectiveness and better control production costs without compromising quality and the hand-finished uniqueness of each piece of jewellery.

Due to its innovative design, the new facility is prepared to facilitate an even more complex production setup, enabling PANDORA to pursue its strategy to expand its product range and at the same time improve lead time, meaning the time needed in the process from receiving the order and to the final piece of jewellery leaves the crafting facility.

"Our consumer's increasing demands and expectations on improved flexibility are met by our new facility in Lamphun, where craftsmanship walks hand in hand with highly effective LEAN-oriented production principles creating a state-of-art production system" says Senior Vice President Thomas Touborg, responsible for the production in PANDORA.

Highest standards in sustainable production

Due to the architecture and design of the site, the new production setup is offering some of the best working conditions and most modern production facilities of its kind in Asia. Having achieved the attractive LEED certificate ([Leadership in Energy and Environmental Design](#)), the new facility

meets the highest demands regarding CSR and sustainability.

“The facility will set new standards for the jewellery industry in terms of scale, speed, green profile and modernity,” says General Manger of the facility Lars R. Nielsen, who has fronted and led both design and construction of the new crafting facility.

The high standards in the new facility not only mean significant cost- and energy savings, they also ensure that PANDORA can fully meet future demands for sustainability from consumers all over the world.

The new crafting facility in Lamphun was officially inaugurated today, 22 March 2017.

MORE INFORMATION ABOUT PANDORA PRODCUTION THAILAND, LAMPHUN

Read more about our Lamphun crafting facility at: <http://pandoragroup.com/en/About-Pandora/Crafting>

PHOTOS

A selection of photos from the Grand Opening of the new crafting facility in Lamphun will be available at <http://pandoragroup.com/en/Media/Image-Library/lamphun>

ABOUT PANDORA

PANDORA designs, manufactures and markets hand-finished and contemporary jewellery made from high-quality materials at affordable prices. PANDORA jewellery is sold in more than 100 countries on six continents through around 8,100 points of sale, including more than 2,100 concept stores.

Founded in 1982 and headquartered in Copenhagen, Denmark, PANDORA employs more than 21,500 people worldwide of whom around 12,400 are located in Thailand, where the Company manufactures its jewellery. PANDORA is publicly listed on the NASDAQ Copenhagen stock exchange in Denmark. In 2016, PANDORA's total revenue was DKK 20.3 billion (approximately EUR 2.7 billion).

CONTACT

For more information, please contact:

MEDIA RELATIONS

Kristian Lysgaard
Director, Corporate Communications
+45 7219 5774
krly@pandora.net

INVESTOR RELATIONS

Magnus Thorstholm Jensen
Vice President, Head of Investor Relations
+45 7219 5739
mtje@pandora.net

Brian Granberg
Investor Relations Officer
+45 7219 5344
brgr@pandora.net