

No. 322

COMPANY ANNOUNCEMENT

10 August 2016

**TRANSACTIONS IN SHARES BY EXECUTIVE EMPLOYEES AND
CLOSELY RELATED PARTIES IN THE PANDORA A/S SHARE**

Pursuant to section 28a in the Danish Securities Trading Act, PANDORA hereby gives notice of the following transaction.

Name	Birgitta Stymne Göransson
Reason for the reporting	Member of the Board of Directors in PANDORA A/S
Issuer	PANDORA A/S
ISIN Code	DK0060252690
Nature of the transaction	Purchase of shares
Type of security	Shares
Trading date	10 August 2016
Trading market	NASDAQ Copenhagen
Number of securities traded	275
Market value on trading date	DKK 232,650

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 approximately 8,900 points of sale, including more than 1,900 concept stores.

Founded in 1982 and headquartered in Copenhagen, Denmark, PANDORA employs more than 17,800 people worldwide of whom approximately 12,000 are located in Gemopolis, Thailand, where the Company manufactures its jewellery. PANDORA is publicly listed on the NASDAQ Copenhagen stock exchange in Denmark. In 2015, PANDORA's total revenue was DKK 16.7 billion (approximately EUR 2.2 billion).

CONTACT

For more information, please contact:

INVESTOR RELATIONS

Magnus Thorstholm Jensen
Vice President, Head of Investor Relations
+45 3050 4402
mtje@pandora.net

Brian Granberg
Investor Relations Officer
+45 6178 4884
brgr@pandora.net

MEDIA RELATIONS

Kristian Lysgaard
Director, Group Communications
+45 2556 8561
krly@pandora.net