To: THE DANISH FINANCIAL SUPERVISORY AUTHORITY,
NASDAQ COPENHAGEN AND OSLO BØRS

COMPANY ANNOUNCEMENT
NO. 59/2026, 28 SEPTEMBER 2026
CHANGES IN COMPANY'S OWN SHARES

**Schouw & Co. share buy-back programme, week 39 2026**

On 2 January 2026, Schouw & Co. initiated a share buy-back programme as outlined in Company Announcement no. 59 of 18 December 2025. Under the programme, Schouw & Co. will acquire shares for up to DKK 240 million during the period 2 January to 31 December 2026. As outlined in Company Announcement no. 48 of 14 August 2026, the programme was extended with up to DKK 170 million, increasing the total amount of which Schouw & Co. will acquire shares to up to DKK 410 million.

The buy-back will be structured in accordance with Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (MAR) and the Commission’s delegated regulation (EU) 2016/1052 of 8 March 2016 (“Safe Harbour” rules).

| **Trading day** | **No. of shares** | **Average price** | **Amount DKK** |
|---|---|---|---|
| Accumulated until 18 September 2026 | 438,541 | 697.89 | 306,054,432 |
| Monday, 21 September 2026 | 7,400 | 803.00 | 5,942,200 |
| Tuesday, 22 September 2026 | 7,000 | 798.00 | 5,586,000 |
| Wednesday, 23 September 2026 | 5,000 | 807.77 | 4,038,840 |
| Thursday, 24 September 2026 | 6,000 | 808.00 | 4,848,000 |
| Friday, 25 September 2026 | 6,100 | 808.00 | 4,928,800 |
| In the period 21 September 2026 - 25 September 2026 | 31,500 | 804.57 | 25,343,840 |
| Accumulated until 25 September 2026 | 470,041 | 705.04 | 331,398,272 |

Following the above transactions, Schouw & Co. holds a total of 2,767,834 treasury shares corresponding to 11.07% of the total share capital of 25,000,000 shares.

**Aktieselskabet Schouw & Co.**

Jørgen Dencker Wisborg, Chairman
Jens Bjerg Sørensen, President, telephone number +45 86 11 22 22