



Policy on Investor Relations

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Policy on Investor Relations within Royal Unibrew

Royal Unibrew A/S seeks to maintain a transparent communication with the stock market

It is our aim to ensure that the market price of Royal Unibrew's shares always reflects the fair value of the company with as little volatility as possible, while at the same time supporting that Royal Unibrew's shares remain as liquid as possible under all market conditions. To achieve this, Royal Unibrew will maintain a high and consistent level of timely, updated, accurate and adequate information to everyone simultaneously regarding the company's business, strategic and financial development.

Additionally, Royal Unibrew will compile information about the investment community's views on the company by sustaining an ongoing dialogue with investors and equity analysts. In compliance with the legal and regulatory requirements set out in the Market Abuse Regulation and by Nasdaq Copenhagen and other public authorities, Royal Unibrew will distribute financial and corporate information through announcements to Nasdaq Copenhagen and the company's website. Furthermore, investors, analysts and others may sign up for the company's e-mail service, where stakeholders have swift and seamless access to the latest company announcements and press releases.

Investors and analysts

Royal Unibrew holds both analyst and investor meetings in Denmark and abroad in connection with the publication of its Interim Reports, Trading Statements and Annual Reports, as well as conferences and own events like Capital Market Days, etc. The presentations made at these meetings are published on the company's website in advance or simultaneously with the presentation.

To ensure as accurate a picture of Royal Unibrew as possible, we encourage analysts to forward drafts of their reports to our investor relations for factual feedback and comments.

Royal Unibrew do not distribute analyst reports. For a full list of analysts covering our share go to Analyst Coverage on the company's website.

Guidance

Royal Unibrew provides guidance to the investment community in the form of forward-looking statements regarding expected future revenues and earnings in the Trading Statements, Interim and Annual Reports in an effort to stabilize market valuation and increase liquidity of its shares and enable the investment community to better evaluate the company and its prospects.

The guidance can and will be adjusted between financial reports if the financial development significantly deviates from the expected, necessitating a new updated guidance.

However, Royal Unibrew does not comment on the likelihood that it will meet, exceed or fall short of its guidance in terms of revenue and earnings. Nor will the company comment on the likelihood that it will meet, exceed or fall short of equity analysts' estimates, either on an individual or consensus basis. This applies in all phases of the reporting cycle.

Quiet period

Royal Unibrew maintains a four-week quiet period before the planned release of Trading Statements and six weeks ahead of Interim and Annual Reports. During these periods, we do not comment on financial goals nor guidance and does not take part in meetings nor presentations with analysts or investors.