



Announcement NO. 40

June 21, 2016

### Transactions in relation to share buyback program

Acting under its share buyback authorization, the GN Store Nord board of directors initiated a share buyback program on March 11, 2016 in accordance with the provisions of the European Commission's regulation no. 2273/2003 of December 22, 2003, also referred to as the Safe Harbor rules (company announcement no. 19 of March 11, 2016).

The share buyback program has been initiated in order to reduce the company's share capital. Under the share buyback program, which is running from March 11, 2016 and ending no later than March 13, 2017, GN intends to buy back shares for an amount of up to DKK 1,500 million.

The following transactions have been made under the program in the period June 14, 2016 – June 20, 2016:

	No. of shares	Average purchase price, DKK	Transaction Value, DKK
June 14, 2016	30,000	126.81	3,804,234
June 15, 2016	22,000	128.11	2,818,387
June 16, 2016	22,000	125.80	2,767,624
June 17, 2016	26,000	126.88	3,298,779
June 20, 2016	25,000	129.20	3,229,928
<b>Accumulated under the program</b>	<b>1,872,313</b>	<b>132.79</b>	<b>248,616,283</b>

Following the above transactions GN owns a total of 6,599,158 own shares corresponding to 4.3% of the company's total share capital. Every Tuesday, GN will announce the number and value of repurchased shares in company announcements to Nasdaq Copenhagen.

For further information please contact:

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