



Announcement NO. 47

July 26, 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).

GN Store Nord's share-buy-back program is applied without change, but shall going forward be subject to the European Parliament and of the Council's regulation (EU) no 596/2014 of April 16, 2014, on market abuse and its ancillary acts.

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 July 19, 2016 – July 25, 2016:

	No. of shares	Average purchase price, DKK	Transaction Value, DKK
July 19, 2016	25,100	120.54	3,025,434
July 20, 2016	20,000	121.48	2,429,564
July 21, 2016	24,900	121.23	3,018,702
July 22, 2016	25,000	121.53	3,038,173
July 25, 2016	30,000	125.19	3,755,562
Accumulated under the program	2,493,143	130.10	324,362,971

Following the above transactions GN owns a total of 7,219,988 own shares corresponding to 4.7% 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:

Peter Justesen
VP – Investor Relations & Treasury
GN Store Nord A/S
Tel: +45 45 75 87 16