

Announcement NO. 54

September 6, 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 August 30, 2016 – September 5, 2016:

	No. of shares	Average purchase price, DKK	Transaction Value, DKK
August 30, 2016	4,201	143.33	602,115
August 31, 2016	4,218	143.17	603,904
September 1, 2016	6,298	146.03	919,727
September 2, 2016	5,000	146.84	734,200
September 5, 2016	10,283	147.82	1,520,044
Accumulated under the program	3,032,895	130.04	394,383,938

In the period from August 30, 2016 to September 5, 2016 the exercise of warrants under GN's incentive programs have resulted in a transfer of 49,111 GN shares to key employees.

Following the above transactions GN owns a total of 7,710,629 own shares corresponding to 4.98% 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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