



Announcement NO. 78

December 20, 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 December 13, 2016 – December 19, 2016:

	No. of shares	Average purchase price, DKK	Transaction Value, DKK
December 13, 2016	29,950	140.79	4,216,663
December 14, 2016	17,180	140.07	2,406,330
December 15, 2016	21,550	141.53	3,049,922
December 16, 2016	27,750	142.80	3,962,728
December 19, 2016	27,720	143.51	3,978,139
Accumulated under the program	6,422,215	135.34	869,170,270

Following the above transactions GN owns a total of 11,084,867 own shares corresponding to 7.2% 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