



Announcement NO. 5

January 24, 2017

### 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 January 17, 2017 – January 23, 2017:

	No. of shares	Average purchase price, DKK	Transaction Value, DKK
January 17, 2017	109,681	151.50	16,616,803
January 18, 2017	62,051	151.25	9,385,257
January 19, 2017	61,358	150.10	9,209,566
January 20, 2017	50,000	150.62	7,530,960
January 23, 2017	114,170	149.00	17,011,399
<b>Accumulated under the program</b>	<b>7,822,329</b>	<b>137.76</b>	<b>1,077,638,100</b>

Following the above transactions GN owns a total of 12,484,981 own shares corresponding to 8.1% 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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