



April 3, 2014

ANNOUNCEMENT NO. 17

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 February 14, 2014 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. 6 of February 14, 2014).

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 February 14, 2014 and ending no later than September 30, 2014, GN intends to buy back shares for an amount of up to DKK 500 million.

The following transactions have been made under the program in the period March 26, 2014 – April 3, 2014:

	No. of shares	Average purchase price, DKK	Transaction Value, DKK
March 26, 2014	21,680	127.31	2,760,009
March 27, 2014	24,792	128.05	3,174,638
March 28, 2014	25,000	133.05	3,326,245
March 31, 2014	19,480	134.36	2,617,352
April 1, 2014	21,360	134.97	2,883,006
April 2, 2014	21,254	136.21	2,894,937
April 3, 2014	26,313	135.97	3,577,655
Accumulated under the program	878,513	131.16	115,224,382

Following the above transactions GN owns a total of 9,817,517 own shares corresponding to 5.7% of the company's total share capital. Every seventh trading day, GN will announce the number and value of repurchased shares in company announcements to NASDAQ OMX Copenhagen.

For further information please contact:

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