



**May 25, 2009**

**ANNOUNCEMENT NO: 12**

### **GN announces the sale of a building to C.W. Obel at DKK 153 million**

GN has entered into an agreement to sell one of three buildings at its Ballerup headquarters to C.W. Obel at a price of DKK 153 million. The transaction will release net cash of approximately DKK 150 million, expectedly in the third quarter of 2009. The sale will not have any material impact on the income statement and will not have any material tax consequences.

Following the significant restructuring initiatives in both GN Netcom and GN ReSound which included a considerable reduction of the headcount at the corporate headquarters in Denmark, GN has decided to lease a vacant building to Fujitsu A/S and subsequently sell it to C.W. Obel.

Closing of the agreement is pending customary authority approval to carve out the building from the remaining GN property. GN expects to receive the approval from the authorities within a month and to subsequently register the change with the National Survey and Cadastre no later than during the third quarter of 2009.

For further information, please contact:

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