



January 5, 2007

ANNOUNCEMENT NO: 2

Extraordinary General Meeting of GN Store Nord A/S

Earlier today, GN Store Nord held an extraordinary general meeting.

At the extraordinary general meeting, the shareholders adopted the Supervisory Board's proposal for a resolution to reduce the Company's share capital by a nominal amount of DKK 21,611,200 through the cancellation of 5,402,800 treasury shares of DKK 4 each corresponding to the number of shares acquired in the share buyback program in the spring of 2006.

The other proposals on the agenda were all motivated by a wish to pay out the bulk of the net proceeds from the sale of GN ReSound to GN's shareholders as soon as possible after final adoption.

The Supervisory Board's proposal to reduce the Company's share capital by a nominal amount of DKK 625,080,780 was adopted. The share denomination is therefore reduced from DKK 4 per share to DKK 1 per share to be able to pay out DKK 61 per share to the shareholders. Payment will be effected when the three-month period for filing claims has expired and any claims filed have been satisfied or security has been provided for them, and when the sale of GN ReSound to Phonak has been finalized.

Also, the shareholders voted in favor of authorizing the Company's Supervisory Board to amend article 4(1) of the Company's articles of association. The amendment means that the share capital will in future be stated after having completed the share capital reductions adopted as set out above.

The Supervisory Board's proposal for a resolution to authorize the amendment of article 4(3) of the Company's articles of association was also adopted. Consequently, the Supervisory Board will in future only be able to increase the share capital by DKK 50 million as opposed to the previous limit of DKK 205 million.

Finally, the shareholders in general meeting adopted the Supervisory Board's proposal to authorize the Company's Supervisory Board to make the necessary changes required for the registration of the above-mentioned resolutions with the Danish Commerce and Companies Agency, see the agenda on page 2.

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a) The Supervisory Board's proposal for a resolution to reduce the Company's share capital by a nominal amount of DKK 21,611,200. The capital reduction will be implemented by cancelling 5,402,800 treasury shares of DKK 4 nominal value each. The amount of the reduction will be paid to the Company, which owns the shares, cf. section 44a(1)(ii) of the Danish Public Companies Act, by being transferred to the Company's distributable reserves. The capital reduction cannot be implemented until the three-month period for filing claims has expired, and any claims filed have been satisfied or security has been provided for them, cf. section 46 of the Danish Public Companies Act.

b) The Supervisory Board's proposal for a resolution to reduce the Company's share capital by a nominal amount of DKK 625,080,789. The reduction will be implemented by reducing the nominal value of the shares from DKK 4 to DKK 1 each by way of a cash payment totalling DKK 12,709.976.043 (a total of DKK 61 per share of DKK 4 nominal value, that is at a price of 2,033.33 (rounded)) to the shareholders, cf. section 44a(1)(ii) of the Danish Public Companies Act. The implementation of the share capital reduction is subject to the Company's Supervisory Board establishing that the agreement made by the Company to sell GN ReSound to Phonak-Group has been finally completed as assumed. Furthermore, the capital reduction cannot be implemented until the three-month period for filing claims has expired, and any claims filed have been satisfied or security has been provided for them, cf. section 46 of the Danish Public Companies Act.

c) The Supervisory Board's proposal for a resolution to authorise the Company's Supervisory Board to make the relevant amendment to article 4(1) of the Company's articles of association to the effect that the share capital is specified after deduction of the relevant amount of the reduction following the implementation of the resolution adopted under item a) and/or item b).

d) The Supervisory Board's proposal for a resolution to authorise the Company's Supervisory Board to amend article 4(3) of the Company's articles of association to the effect that the existing authorisation to increase the share capital is reduced from DKK 205,000,000 to DKK 50,000,000. The authorisation to amend article 4(3) is subject to completion of the capital reduction pursuant to item b) on the agenda.

e) The Supervisory Board's proposal for a resolution to authorise the Company's Supervisory Board to make such amendments of the resolutions adopted under items a), b), c) and d) as may be required in connection with registration with the Danish Commerce and Companies Agency.