



September 3, 2010

**ANNOUNCEMENT NO.: 27**

**DPTG awarded around DKK 2.9 billion in the arbitration case against Telekomunikacja Polska S.A. (TPSA) for the period 1994 to mid-2004**

A ruling was issued today by the Arbitration Tribunal in Vienna, Austria, in the arbitration case against Telekomunikacja Polska S.A. (TPSA) which GN Store Nord is a party to through its 75% ownership interest in DPTG I/S. The dispute concerns the determination of traffic volumes carried via the NSL fiber optical telecommunications system in Poland. DPTG is entitled to 14.8% of the net profits from NSL. TPSA is a Polish telecommunications group of which France Telecom currently owns a controlling interest.

Earlier today, the Arbitration Tribunal rendered its decision and awarded DPTG I/S DKK 2.0 billion plus interest for the period 1994 to mid-2004 (phase 1). GN's preliminary estimate of the interest for phase 1 is DKK 0.9 billion and the total amount awarded to DPTG I/S is thus around DKK 2.9 billion. Based on this estimate, GN will receive around DKK 2.2 billion before tax. The amount corresponds to around DKK 1.9 billion after tax and capitalized legal expenses. According to the ruling, payment of the amount is due within 14 days of the Arbitration Tribunal's decision.

GN Chairman Per Wold-Olsen said: "We are truly pleased that this process comes to an end. The proceeds will initially be utilized to repay debt or retained as cash. Obviously, in the anticipation of the award we have spent much time considering how to utilize the proceeds in the best interest of our shareholders, including various strategic opportunities. With the final decision rendered, we will now carefully finalize our considerations. A recommendation will be put forward in the proposals for the Annual General Meeting in early 2011."

On August 28, 2009, DPTG submitted a claim of DKK 5.0 billion, including accrued interest, for phase 1 based on directions issued by the Arbitration Tribunal on how to calculate the claim.

As already mentioned, the award from the Arbitration Tribunal in Vienna covers phase 1. After a thorough analysis of the ruling for phase 1, DPTG will calculate and submit a claim for the remaining contract period from mid-2004 to 2009 (phase 2) using the same rationale as for phase 1.

It should be noted that the estimated interest due of DKK 0.9 billion is based on a preliminary calculation following the principles in the ruling which has just been received. In conjunction with our legal advisors, GN will now make a comprehensive analysis of the ruling, including calculation of the interest. GN does not expect that such an analysis will change the interpretation.

In response to today's ruling, GN will host a teleconference on Monday, September 6, at 10.00 a.m. CET. See [www.gn.com](http://www.gn.com) for further details.

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