



September 28, 2011

ANNOUNCEMENT NO: 39

Transactions in Connection with Share Buyback Program

Acting on its authorization to acquire up to 15% of the company's shares the GN Store Nord Board of Directors initiated a share buyback program on August 11, 2011 in accordance with the provisions of the European Commission's regulation no 2273/2003 of 22 December 2003, also referred to as the Safe Harbour rules (Company announcement no. 26 of August 10, 2011).

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 August 11, 2011 and ending no later than November 9, 2011, GN intends to buy back shares in the company for an amount of up to DKK 200 million.

The following transactions have been made under the program in the period September 20 - 28, 2011:

	No. of shares	Average purchase price, DKK	Transaction Value, DKK
September 20, 2011	175,469	36.71	6,441,923
September 21, 2011	100,000	36.47	3,647,000
September 22, 2011	175,469	35.44	6,218,112
September 23, 2011	143,469	34.19	4,905,506
September 26, 2011	136,195	34.52	4,702,092
September 27, 2011	115,000	35.40	4,071,414
September 28, 2011	175,469	34.93	6,129,009
Accumulated under the program	4,123,128		146,061,905

Following the above transactions, GN owns a total of 9,592,620 own shares corresponding to 4.6% of the company's total share capital. GN will continue to announce the number and value of repurchased shares in company announcements to NASDAQ OMX Copenhagen.

For further information, please contact:

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