



October 7, 2011

ANNOUNCEMENT NO: 40

## 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 Harbor 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 29 – October 7, 2011:

	No. of shares	Average purchase price, DKK	Transaction Value, DKK
September 29, 2011	110,000	35.01	3,851,353
September 30, 2011	175,469	34.56	6,064,718
October 03, 2011	138,964	33.90	4,710,546
October 04, 2011	174,786	32.86	5,743,748
October 05, 2011	120,000	33.40	4,008,072
October 06, 2011	155,469	34.25	5,324,704
October 07, 2011	118,002	35.08	4,140,053
<b>Accumulated under the program</b>	<b>5,115,818</b>		<b>179,905,098</b>

Following the above transactions, GN owns a total of 10,585,310 own shares corresponding to 5.1% 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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