



October 14, 2011

ANNOUNCEMENT NO: 41

Final 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 was initiated in order to reduce the company's share capital. Under the share buyback program initiated August 11, 2011 and concluded as of today, GN has bought back shares in the company for an amount of DKK 200 million.

The following transactions have been made under the program in the period October 10 – October 14, 2011:

	No. of shares	Average purchase price, DKK	Transaction Value, DKK
October 10, 2011	102,468	35.62	3,649,787
October 11, 2011	135,000	35.89	4,844,516
October 12, 2011	100,000	36.76	3,676,000
October 13, 2011	175,469	36.72	6,442,520
October 14, 2011	39,875	37.17	1,482,122
Accumulated under the program	5,668,630	35.28	200,000,043

Following the above transactions, GN owns a total of 11,138,122 own shares corresponding to 5.3% of the company's total share capital. Under the current share buyback program GN has purchased a total of 5,668,630 shares in the company which equals a total transaction value of DKK 200 million.

At the Annual General Meeting in March 2012, the Board of Directors will propose to reduce the company's share capital by cancelling 5,668,630 shares equaling the number of shares bought back during this share buyback program.

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