



December 8, 2011

ANNOUNCEMENT NO: 51

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 November 10, 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. 47 of November 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 November 10, 2011 and ending no later than March 22, 2012, 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 November 30 – December 8, 2011:

	No. of shares	Average purchase price, DKK	Transaction Value, DKK
November 30, 2011	93,434	48.18	4,501,192
December 01, 2011	163,800	48.75	7,985,578
December 02, 2011	125,337	47.90	6,003,692
December 05, 2011	115,385	48.18	5,559,076
December 06, 2011	95,000	48.31	4,589,450
December 07, 2011	163,800	48.60	7,961,139
December 08, 2011	163,800	47.73	7,818,715
Accumulated under the program	2,684,713	47,45	127,379,620

Following the above transactions, GN owns a total of 13,822,835 own shares corresponding to 6.6% 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:

Mikkel Danvold
VP, IR & Communications

GN Store Nord A/S
Tel: +45 45 75 02 71