



July 9, 2013

ANNOUNCEMENT NO.: 34

## Transactions in relation to share buyback program

Acting under its share buyback authorization, the GN Store Nord Board of Directors initiated a share buyback program on February 21, 2013 in accordance with the provisions of the European Commission's regulation no. 2273/2003 of December 22, 2003, also referred to as the Safe Harbor rules (announced in the Annual Report 2012).

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 February 21, 2013 and ending no later than December 31, 2013, GN intends to buy back shares for an amount of up to DKK 300 million.

The following transactions have been made under the program in the period July 1, 2013 – July 9, 2013:

	No. of shares	Average purchase price, DKK	Transaction Value, DKK
July 1, 2013	12,000	108.14	1,297,632
July 2, 2013	18,500	107.37	1,986,421
July 3, 2013	11,061	106.91	1,182,499
July 4, 2013	11,500	108.57	1,248,580
July 5, 2013	37,553	108.32	4,067,895
July 8, 2013	7,500	109.59	821,957
July 9, 2013	15,091	110.01	1,660,171
<b>Accumulated under the program</b>	<b>2,505,585</b>	<b>106.89</b>	<b>267,815,708</b>

Following the above transactions GN owns a total of 6,649,440 own shares corresponding to 3.8% of the company's total share capital. Every seventh trading day, GN will announce the number and value of repurchased shares in company announcements to NASDAQ OMX Copenhagen.

For further information please contact:

Michael Bjergby  
Director – IR, Communications, CSR & Treasury  
GN Store Nord A/S  
Tel: +45 45 75 02 92