



January 14, 2014

## ANNOUNCEMENT NO. 2

### 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 August 14, 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 (company announcement no. 40 of August 14, 2013).

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 14, 2013 and ending no later than March 21, 2014, 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 January 6, 2014 - January 14, 2014:

	No. of shares	Average purchase price, DKK	Transaction Value, DKK
January 6, 2014	39,130	134.38	5,258,172
January 7, 2014	41,794	132.09	5,520,557
January 8, 2014	47,739	132.71	6,335,428
January 9, 2014	41,463	133.45	5,533,374
January 10, 2014	43,744	133.52	5,840,743
January 13, 2014	77,256	131.25	10,139,750
January 14, 2014	50,000	129.64	6,482,080
<b>Accumulated under the program</b>	<b>2,051,574</b>	<b>125.51</b>	<b>257,495,594</b>

Following the above transactions GN owns a total of 8,983,521 own shares corresponding to 5.2% 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:

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