



April 28, 2014

ANNOUNCEMENT NO. 21

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 14, 2014 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. 6 of February 14, 2014).

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 14, 2014 and ending no later than September 30, 2014, GN intends to buy back shares for an amount of up to DKK 500 million.

The following transactions have been made under the program in the period April 15, 2014 – April 28, 2014:

	No. of shares	Average purchase price, DKK	Transaction Value, DKK
April 15, 2014	28,802	130.03	3,745,049
April 16, 2014	28,000	130.47	3,653,096
April 22, 2014	21,300	132.21	2,816,079
April 23, 2014	28,000	133.37	3,734,466
April 24, 2014	35,000	132.90	4,651,549
April 25, 2014	13,508	131.66	1,778,515
April 28, 2014	30,000	130.42	3,912,582
Accumulated under the program	1,258,759	131.77	165,861,397

Following the above transactions GN owns a total of 4,889,479 own shares corresponding to 2.9% 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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