



May 28, 2014

**ANNOUNCEMENT NO. 27**

**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 May 20, 2014 - May 28, 2014:

	<b>No. of shares</b>	<b>Average purchase price, DKK</b>	<b>Transaction Value, DKK</b>
May 20, 2014	18,050	148.43	2,679,136
May 21, 2014	15,913	147.61	2,348,869
May 22, 2014	17,500	148.97	2,606,895
May 23, 2014	14,610	147.82	2,159,701
May 26, 2014	20,000	149.61	2,992,128
May 27, 2014	15,570	149.70	2,330,807
May 28, 2014	9,024	150.62	1,359,171
<b>Accumulated under the program</b>	<b>1,607,058</b>	<b>134.04</b>	<b>215,403,815</b>

Transactions related to GN's incentive programs have resulted in a net sale by GN of 13,407 shares in the period from May 20, 2014 to May 28, 2014. The shares in these transactions were not part of the Safe Harbor repurchase program.

Following the above transactions GN owns a total of 5,224,371 own shares corresponding to 3.1% 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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