



September 25, 2014

ANNOUNCEMENT NO. 41

Final 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, initiated on February 14, 2014 and concluded today, GN has bought back shares for an amount of DKK 500 million.

The following transactions have been made under the program in the period September 19, 2014 - September 25, 2014:

	No. of shares	Average purchase price, DKK	Transaction Value, DKK
September 19, 2014	35,000	124.75	4,366,075
September 22, 2014	20,000	124.66	2,493,226
September 23, 2014	30,000	123.29	3,698,613
September 24, 2014	18,000	123.42	2,221,639
September 25, 2014	14,463	125.09	1,809,167
Accumulated under the program	3,648,162	137.06	499,999,950

Following the above transactions GN owns a total of 7,265,475 own shares corresponding to 4.3% of the company's total share capital. Under the share buyback program, GN has repurchased a total of 3,648,162 shares, which equals a total transaction value of DKK 500 million.

For further information please contact:

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