



December 29, 2014

ANNOUNCEMENT NO. 49

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 November 6, 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. 43 of November 5, 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 November 6, 2014 and ending no later than March 19, 2015, 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 December 16, 2014 – December 29, 2014:

	No. of shares	Average purchase price, DKK	Transaction Value, DKK
December 16, 2014	33,120	125.97	4,172,067
December 17, 2014	31,657	128.34	4,062,834
December 18, 2014	29,650	131.70	3,905,012
December 19, 2014	25,000	132.22	3,305,618
December 22, 2014	21,132	133.88	2,829,051
December 23, 2014	25,440	134.71	3,427,015
December 29, 2014	20,000	135.41	2,708,290
Accumulated under the program	1,123,607	131.49	147,738,692

Following the above transactions GN owns a total of 8,389,082 own shares corresponding to 5.0% 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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