



**January 9, 2015**

**ANNOUNCEMENT NO. 1**

**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 30, 2014 – January 9, 2015:

	<b>No. of shares</b>	<b>Average purchase price, DKK</b>	<b>Transaction Value, DKK</b>
December 30, 2014	40,000	134.88	5,395,344
January 2, 2015	25,820	135.03	3,486,475
January 5, 2015	26,219	136.42	3,576,709
January 6, 2015	25,660	134.23	3,444,285
January 7, 2015	45,000	129.33	5,819,909
January 8, 2015	25,784	129.19	3,330,942
January 9, 2015	30,752	130.86	4,024,265
<b>Accumulated under the program</b>	<b>1,342,842</b>	<b>131.67</b>	<b>176,816,621</b>

Following the above transactions GN owns a total of 8,608,317 own shares corresponding to 5.1% 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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