



February 27, 2015

ANNOUNCEMENT NO. 12

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 February 19, 2015 - February 27, 2015:

	No. of shares	Average purchase price, DKK	Transaction Value, DKK
February 19, 2015	46,630	148.23	6,911,988
February 20, 2015	54,843	148.28	8,132,334
February 23, 2015	50,000	149.36	7,468,230
February 24, 2015	31,220	150.35	4,693,865
February 25, 2015	38,760	154.14	5,974,641
February 26, 2015	40,000	155.66	6,226,504
February 27, 2015	65,000	154.87	10,066,472
Accumulated under the program	2,955,462	139.85	413,321,800

Following the above transactions GN owns a total of 10,220,937 own shares corresponding to 6.1% 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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