



March 30, 2015

ANNOUNCEMENT NO. 21

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 March 20, 2015 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. 20 of March 20, 2015).

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 March 20, 2015 and ending no later than October 29, 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 March 20, 2015 – March 30, 2015:

	No. of shares	Average purchase price, DKK	Transaction Value, DKK
March 20, 2015	15,580	156.78	2,442,625
March 23, 2015	15,000	156.80	2,351,999
March 24, 2015	15,000	157.06	2,355,960
March 25, 2015	15,000	156.18	2,342,646
March 26, 2015	20,000	152.50	3,049,972
March 27, 2015	20,000	155.61	3,112,182
March 30, 2015	15,000	155.47	2,332,098
Accumulated under the program	115,580	155.63	17,987,481

Following the above transactions GN owns a total of 10,560,363 own shares corresponding to 6.3% 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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