



April 13, 2015

ANNOUNCEMENT NO. 22

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 31, 2015 – April 13, 2015:

	No. of shares	Average purchase price, DKK	Transaction Value, DKK
March 31, 2015	20,000	155.42	3,108,450
April 1, 2015	20,000	153.46	3,069,182
April 7, 2015	22,000	152.53	3,355,552
April 8, 2015	25,000	147.45	3,686,288
April 9, 2015	25,000	145.22	3,630,535
April 10, 2015	17,580	146.46	2,574,712
April 13, 2015	18,000	147.25	2,650,435
Accumulated under the program	263,160	152.24	40,062,635

Following the above transactions GN owns a total of 10,707,943 own shares corresponding to 6.4% 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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