



May 4, 2015

ANNOUNCEMENT NO. 28

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 April 23, 2015 – May 4, 2015:

	No. of shares	Average purchase price, DKK	Transaction Value, DKK
April 23, 2015	18,000	144.65	2,603,615
April 24, 2015	18,000	145.02	2,610,439
April 27, 2015	18,000	147.01	2,646,200
April 28, 2015	18,000	146.70	2,640,535
April 29, 2015	20,000	143.33	2,866,518
April 30, 2015	16,660	143.32	2,387,683
May 4, 2015	20,000	143.71	2,874,142
Accumulated under the program	521,320	148.97	77,663,141

Following the above transactions GN owns a total of 5,136,619 own shares corresponding to 3.2% 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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