



July 7, 2015

ANNOUNCEMENT NO. 36

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 June 29, 2015 – July 7, 2015:

	No. of shares	Average purchase price, DKK	Transaction Value, DKK
June 29, 2015	35,000	141.30	4,945,444
June 30, 2015	23,000	139.01	3,197,278
July 1, 2015	22,000	140.33	3,087,214
July 2, 2015	20,000	138.73	2,774,592
July 3, 2015	30,000	138.06	4,141,806
July 6, 2015	30,000	136.87	4,106,226
July 7, 2015	20,000	137.47	2,749,392
Accumulated under the program	1,454,970	144.61	210,408,293

Following the above transactions GN owns a total of 6,067,271 own shares corresponding to 3.7% 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:

Michael Bjergby
Vice President – Investor Relations & Treasury
GN Store Nord A/S
Tel: +45 45 75 02 92