



**September 23, 2015**

**ANNOUNCEMENT NO. 50**

## **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 September 15, 2015 – September 23, 2015:

	<b>No. of shares</b>	<b>Average purchase price DKK</b>	<b>Transaction value DKK</b>
September 15, 2015	32,000	114.92	3,677,542
September 16, 2015	35,000	115.37	4,037,828
September 17, 2015	35,000	116.36	4,072,523
September 18, 2015	35,000	116.97	4,093,856
September 21, 2015	32,000	119.96	3,838,714
September 22, 2015	28,000	119.63	3,349,503
September 23, 2015	28,000	120.64	3,377,984
<b>Accumulated under the program</b>	<b>2,966,970</b>	<b>135.71</b>	<b>402,639,435</b>

Following the above transactions GN owns a total of 7,579,271 own shares corresponding to 4.7% 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:

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