



**October 2, 2015**

**ANNOUNCEMENT NO. 51**

## **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 24, 2015 – October 2, 2015:

	<b>No. of shares</b>	<b>Average purchase price, DKK</b>	<b>Transaction Value, DKK</b>
September 24, 2015	35,000	120.43	4,215,001
September 25, 2015	28,000	119.65	3,350,337
September 28, 2015	30,000	119.40	3,581,973
September 29, 2015	30,000	116.92	3,507,558
September 30, 2015	35,000	119.42	4,179,564
October 1, 2015	30,000	122.28	3,668,322
October 2, 2015	25,000	122.19	3,054,748
<b>Accumulated under the program</b>	<b>3,179,970</b>	<b>134.65</b>	<b>428,196,937</b>

Following the above transactions GN owns a total of 7,792,271 own shares corresponding to 4.8% 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:

Peter Justesen  
VP – Investor Relations & Treasury  
GN Store Nord A/S  
Tel: +45 45 75 87 16