



January 19, 2016

ANNOUNCEMENT NO. 5

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 October 30, 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. 59 of October 30, 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 October 30, 2015 and ending no later than March 9, 2016, 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 January 12, 2016 – January 18, 2016:

	No. of shares	Average purchase price, DKK	Transaction Value, DKK
January 12, 2016	48,000	128.34	6,160,272
January 13, 2016	48,500	129.04	6,258,600
January 14, 2016	50,000	125.66	6,283,105
January 15, 2016	52,000	122.88	6,389,573
January 18, 2016	53,000	119.55	6,336,383
Accumulated under the program	2,126,850	126.07	268,129,743

Following the above transactions GN owns a total of 10,478,340 own shares corresponding to 6.5% of the company's total share capital. Every Tuesday, GN will announce the number and value of repurchased shares in company announcements to Nasdaq Copenhagen.

For further information please contact:

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