



January 26, 2016

ANNOUNCEMENT NO. 7

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 19, 2016 – January 25, 2016:

	No. of shares	Average purchase price, DKK	Transaction Value, DKK
January 19, 2016	54,000	120.11	6,485,962
January 20, 2016	54,000	116.32	6,281,356
January 21, 2016	54,000	116.51	6,291,626
January 22, 2016	52,000	119.86	6,232,486
January 25, 2016	51,000	122.19	6,231,649
Accumulated under the program	2,391,850	125.28	299,652,822

Following the above transactions GN owns a total of 10,743,340 own shares corresponding to 6.6% 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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