



Announcement NO. 35

May 24, 2016

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 11, 2016 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. 19 of March 11, 2016).

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 11, 2016 and ending no later than March 13, 2017, GN intends to buy back shares for an amount of up to DKK 1,500 million.

The following transactions have been made under the program in the period May 17, 2016 – May 23, 2016:

	No. of shares	Average purchase price, DKK	Transaction Value, DKK
May 17, 2016	20,000	132.79	2,655,822
May 18, 2016	25,000	133.93	3,348,315
May 19, 2016	25,000	132.57	3,314,315
May 20, 2016	25,000	133.05	3,326,198
May 23, 2016	21,790	133.45	2,907,928
Accumulated under the program	1,406,436	132.70	186,630,156

Following the above transactions GN owns a total of 6,144,939 own shares corresponding to 4.0% 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:

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