



Announcement NO. 38

June 7, 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 31, 2016 – June 6, 2016:

	No. of shares	Average purchase price, DKK	Transaction Value, DKK
May 31, 2016	23,000	136.56	3,140,931
June 1, 2016	22,000	135.86	2,988,861
June 2, 2016	22,000	136.17	2,995,736
June 3, 2016	21,000	137.46	2,886,723
June 6, 2016	23,000	134.73	3,098,884
Accumulated under the program	1,632,646	133.10	217,307,186

Following the above transactions GN owns a total of 6,359,491 own shares corresponding to 4.1% 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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