



Announcement NO. 39

June 14, 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 June 7, 2016 – June 13, 2016:

	No. of shares	Average purchase price, DKK	Transaction Value, DKK
June 7, 2016	22,000	136.24	2,997,194
June 8, 2016	22,000	136.95	3,012,988
June 9, 2016	20,667	135.67	2,803,989
June 10, 2016	25,000	133.24	3,331,050
June 13, 2016	25,000	129.80	3,244,925
Accumulated under the program	1,747,313	133.17	232,697,332

Following the above transactions GN owns a total of 6,474,158 own shares corresponding to 4.2% 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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