



Announcement NO. 41

June 28, 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 21, 2016 – June 27, 2016:

	No. of shares	Average purchase price, DKK	Transaction Value, DKK
June 21, 2016	17,000	130.08	2,211,295
June 22, 2016	23,000	128.63	2,958,538
June 23, 2016	25,000	126.47	3,161,810
June 24, 2016	35,000	121.15	4,240,303
June 27, 2016	30,000	116.50	3,494,892
<b>Accumulated under the program</b>	<b>2,002,313</b>	<b>132.19</b>	<b>264,683,122</b>

Following the above transactions GN owns a total of 6,729,158 own shares corresponding to 4.3% 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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