



Announcement NO. 46

July 19, 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).

GN Store Nord's share-buy-back program is applied without change, but shall going forward be subject to the European Parliament and of the Council's regulation (EU) no 596/2014 of April 16, 2014, on market abuse and its ancillary acts.

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 July 12, 2016 – July 18, 2016:

	No. of shares	Average purchase price, DKK	Transaction Value, DKK
July 12, 2016	25,000	123.30	3,082,478
July 13, 2016	15,330	122.91	1,884,200
July 14, 2016	30,000	123.46	3,703,866
July 15, 2016	35,000	120.48	4,216,849
July 18, 2016	19,670	121.17	2,383,473
<b>Accumulated under the program</b>	<b>2,368,143</b>	<b>130.52</b>	<b>309,095,537</b>

Following the above transactions GN owns a total of 7,094,988 own shares corresponding to 4.6% 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:

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