



Announcement NO. 48

August 2, 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 26, 2016 – August 1, 2016:

	No. of shares	Average purchase price, DKK	Transaction Value, DKK
July 26, 2016	20,000	125.38	2,507,502
July 27, 2016	25,000	126.43	3,160,670
July 28, 2016	25,000	126.50	3,162,550
July 29, 2016	24,000	125.60	3,014,311
August 1, 2016	26,000	126.42	3,286,876
Accumulated under the program	2,613,143	129.92	339,494,880

Following the above transactions GN owns a total of 7,339,988 own shares corresponding to 4.7% 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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