



Announcement NO. 4

January 17, 2017

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 January 10, 2017 – January 16, 2017:

	No. of shares	Average purchase price, DKK	Transaction Value, DKK
January 10, 2017	73,126	147.88	10,814,100
January 11, 2017	26,617	147.52	3,926,580
January 12, 2017	30,600	147.40	4,510,587
January 13, 2017	57,000	150.60	8,584,371
January 16, 2017	36,500	151.53	5,530,736
Accumulated under the program	7,425,069	137.09	1,017,884,115

Following the above transactions GN owns a total of 12,087,721 own shares corresponding to 7.8% 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.

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