



**Announcement NO. 14**

**March 7, 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 February 28, 2017 – March 6, 2017:

	<b>No. of shares</b>	<b>Average purchase price, DKK</b>	<b>Transaction Value, DKK</b>
February 28, 2017	82,685	159.28	13,170,431
March 1, 2017	70,050	161.29	11,298,652
March 2, 2017	65,700	164.52	10,808,806
March 3, 2017	49,792	163.91	8,161,352
March 6, 2017	62,520	165.12	10,323,102
<b>Accumulated under the program</b>	<b>10,068,373</b>	<b>142.31</b>	<b>1,432,822,801</b>

In the period from February 28, 2017 to March 6, 2017 the exercise of warrants under GN's incentive programs have resulted in a transfer of 78,244 GN shares to key employees.

Following the above transactions GN owns a total of 14,652,781 own shares corresponding to 9.5% 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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