

Final 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, initiated on March 11, 2016 and concluded on March 13, 2017, GN has bought back shares for an amount of DKK 1,500 million.

The following transactions have been made under the program in the period March 7, 2017 – March 13, 2017:

| | No. of shares | Average purchase price, DKK | Transaction Value, DKK |
|--------------------------------------|----------------------|------------------------------------|-------------------------------|
| March 7, 2017 | 122,500 | 164.56 | 20,158,686 |
| March 8, 2017 | 43,066 | 163.28 | 7,032,023 |
| March 9, 2017 | 82,496 | 164.51 | 13,571,763 |
| March 10, 2017 | 74,000 | 165.60 | 12,254,652 |
| March 13, 2017 | 85,245 | 166.11 | 14,159,800 |
| Accumulated under the program | 10,475,680 | 143.19 | 1,499,999,725 |

Following the above transactions GN owns a total of 15,060,088 own shares corresponding to 9.7% of the company’s total share capital. Under the share buyback program, GN has repurchased a total of 10,475,680 shares, which equals a total transaction value of DKK 1,500 million.

As communicated in the Annual Report 2016, as part of the 2017 - 2019 strategy, the board of directors intends to undertake a share buyback program of total DKK 3 billion. The first part of the program, a DKK 1 billion one year program, will be initiated shortly after the annual general meeting following relevant authorizations.

For further information please contact:

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