



Announcement NO. 23

May 16, 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 May 4, 2017 in accordance with article 5 of the regulation (EU) no. 596/2014 of 16 April 2014 on market abuse and the delegated regulation (EU) no. 2016/1052 of 8 March 2016, also referred to as the Safe Harbor rules (company announcement no. 20 of May 4, 2017).

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 May 4, 2017 and ending no later than March 12, 2018, GN intends to buy back shares for an amount of up to DKK 1,000 million.

The following transactions have been made under the program in the period May 9, 2017 – May 15, 2017:

	No. of shares	Average purchase price, DKK	Transaction Value, DKK
May 9, 2017	17,000	195.35	3,321,032
May 10, 2017	33,000	195.45	6,449,959
May 11, 2017	40,000	196.59	7,863,620
May 15, 2017	20,000	195.55	3,910,906
Accumulated under the program	186,000	192.37	35,780,592

Following the above transactions GN owns a total of 6,142,373 own shares corresponding to 4.2% 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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