March 21, 2013

ANNOUNCEMENT NO: 17

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 February 21, 2013 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 (announced in Annual Report 2012).

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 February 21, 2013 and ending no later than December 31, 2013, GN intends to buy back shares for an amount of up to DKK 300 million.

The following transactions have been made under the program in the period March 13, 2013 – March 21, 2013:

	No. of shares	**Average purchase price, DKK**	**Transaction Value, DKK**
March 13, 2013	17,500	106.01	1,855,222
March 14, 2013	21,678	106.72	2,313,476
March 15, 2013	30,000	107.42	3,222,582
March 18, 2013	13,000	105.29	1,368,796
March 19, 2013	22,000	104.61	2,301,332
March 20, 2013	50,000	105.38	5,269,050
March 21, 2013	36,718	103.60	3,803,948
Accumulated under the program	**606,362**	**103.90**	**63,002,397**

Transactions related to GN's incentive programs have resulted in a net sale by GN of 357,170 shares in the period from March 13, 2013 to March 21, 2013. The shares in these transactions were not part of the Safe Harbor repurchase program.

Following the above transactions GN owns a total of 25,146,519 own shares corresponding to 13.0% of the company's total share capital. Every seventh trading day GN will announce the number and value of repurchased shares in company announcements to NASDAQ OMX Copenhagen.

For further information, please contact:

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