



January 3, 2014

**ANNOUNCEMENT NO. 1**

**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 August 14, 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 (Company announcement no. 40 of August 14, 2013).

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 August 14, 2013 and ending no later than March 21, 2014, 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 December 19, 2013 - January 3, 2014:

	<b>No. of shares</b>	<b>Average purchase price, DKK</b>	<b>Transaction Value, DKK</b>
December 19, 2013	15,000	127.73	1,915,940
December 20, 2013	20,000	128.09	2,561,738
December 23, 2013	15,352	130.15	1,998,087
December 27, 2013	17,223	131.99	2,273,322
December 30, 2013	19,593	133.20	2,609,799
January 2, 2014	40,000	133.34	5,333,420
January 3, 2014	13,000	133.27	1,732,544
<b>Accumulated under the program</b>	<b>1,710,448</b>	<b>124.17</b>	<b>212,385,490</b>

Following the above transactions GN owns a total of 8,642,395 own shares corresponding to 5.0% 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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