Announcement NO. 45 **September 12, 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 and to cover obligations under the long-term incentive program. 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 September 5, 2017 – September 11, 2017:

	No. of shares	Average purchase price, DKK	Transaction Value, DKK
September 5, 2017	20,000	209.99	4,199,774
September 6, 2017	25,000	207.23	5,180,630
September 7, 2017	12,000	211.62	2,539,495
September 8, 2017	16,250	213.63	3,471,566
September 11, 2017	10,000	215.26	2,152,643
Accumulated under the program	**1,906,344**	**196.86**	**375,290,478**

In the period from September 5, 2017 to September 11, 2017 the exercise of warrants under GN's incentive programs have resulted in a transfer of 6,933 GN shares to key employees.

Following the above transactions GN owns a total of 7,838,560 own shares corresponding to 5.4% 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.

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About GN Group
GN Group is a global leader in intelligent audio solutions that let you hear more, do more and be more than you ever thought possible. We transform lives through the power of sound: Smart Hearing aids that enhance the lives of people with hearing loss; integrated headset and communications solutions that assist professionals in all types of businesses to be more productive; wireless headsets and earbuds designed to support any lifestyle – from sports enthusiasts to commuters and office workers.

With world leading expertise in the human ear, sound, wireless technology and miniaturization, GN's innovative and intelligent audio solutions are marketed by the brands Jabra, ReSound, Beltone and Interton in 100 countries across the world. Founded in 1869, the GN Group today has more than 5,000 employees and is listed on Nasdaq Copenhagen (GN.CO).

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