

Initiation of new share buyback program

Based on the continued solid business performance and GN's capital structure policy and in accordance with the authorization granted to the Board of Directors at the annual general meeting on 21 March 2019, GN announces a new share buyback program of DKK 1,000 million to be initiated today and concluded no later than 10 March 2020.

The purpose of the program is to reduce the company's share capital and to cover obligations under the long-term incentive program. At the initiation of the share buyback program, GN holds 10,589,348 own shares corresponding to 7.4% of the total share capital.

The share buyback program is being implemented 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. GN has appointed Nordea as lead manager of the program. Nordea will, under a separate agreement with GN, buy back shares within the timeframe set out in this announcement and make trading decisions in respect of GN shares independently of and without influence from GN.

The following guidelines will apply to GN's share buyback program:

- The maximum amount allocated to the share buyback program is limited to a total value of DKK 1,000 million. As an example, at a price of e.g. DKK 345 per share, the maximum number of shares that may be repurchased under the program is thus 2.9 million, which is equivalent to approximately 2.0% of GN's share capital. The company's holding of treasury shares, including previously acquired shares, may at no time exceed 15% of the share capital of the company.
- Shares will not be purchased at a price higher than the higher of the following: the price of the last independent trade and the highest existing independent buyer's offer on the marketplace where the purchase takes place.
- The maximum number of shares that can be bought back in one single trading day is 88,694 corresponding to 25% of the average daily trading volume of the GN share in April 2019.

Once a week, GN will announce the number and value of repurchased shares in company announcements to Nasdaq Copenhagen. GN may at any time end the share buyback program, which in that case will be announced on Nasdaq Copenhagen.

For further information, please contact:

Investors and analysts

Peter Justesen

VP – Investor Relations & Treasury

Tel: +45 45 75 87 16



Or

Rune Sandager
Senior Manager Investor Relations
Tel: +45 45 75 92 57

Press and the media

Lars Otto Andersen-Lange
Head of Media Relations & Corporate Public Affairs
Tel: +45 45 75 02 55

About GN Group

The 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. Our ambitious 150-year journey has taken us from telegraph cables to radio waves and intelligent audio engineering. To celebrate our anniversary, we look to our unique competences within medical, professional and consumer audio solutions to help us continue to transform lives through the power of sound.

GN was founded with a truly innovative and global mindset. Today, we honor that legacy with world-leading expertise in the human ear, sound, wireless technology, miniaturization and collaborations with leading technology partners. GN's solutions are marketed by the brands ReSound, Beltone, Interton, Jabra and BlueParrott in 100 countries. Founded in 1869, the GN Group employs 6,000 people and is listed on Nasdaq Copenhagen (GN.CO).

Visit our homepage GN.com - and connect with us on [LinkedIn](#), [Facebook](#) and [Twitter](#).