

Pausing of and final transactions in relation to share buyback program

Pursuant to the authorization granted by the Annual General Meeting of GN Store Nord on March 17, 2021, the Board of Directors initiated a share buyback program on May 6, 2021 (see company announcement no. 14) in accordance with article 5 of Regulation (EU) no. 596/2014 of April 16, 2014 on Market Abuse and Delegated Regulation (EU) no. 2016/1052 of March 8, 2016 (the Safe Harbor Rules). As a consequence of GN's decision to acquire SteelSeries (see company announcement no. 52), the current share buyback program is paused with immediate effect.

The share buyback program was initiated in order to reduce the share capital and to cover obligations under the company's long-term incentive program. Under the share buyback program, GN has bought back shares for an amount of DKK 1,052 million.

The following transactions have been made under the program in the period on October 5, 2021

	No. of shares	Average purchase price, DKK	Transaction Value, DKK
October 5, 2021	30,000	408.34	12,250,245
Accumulated under the program	2,060,874	510.66	1,052,411,923

Following the above transactions, GN Store Nord holds as treasury shares a total of 10,483,641 shares of nominally DKK 4, corresponding to a total nominal value of DKK 41,934,564 and 7.6% of the total share capital and the total voting rights in the company. Details of each transaction are included as an appendix.

As per announcement no. 52, GN Store Nord's long-term leverage target of 1-2x NIBD/EBITDA is confirmed. Following closing of the acquisition of SteelSeries, GN Store Nord will focus on de-leveraging in order to be within its capital structure policy again within a couple of years.

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150 years ago, GN was founded with a truly innovative and global mindset. Today, we honor that legacy with world-leading expertise in the human ear, sound and video processing, wireless technology, miniaturization and collaborations with leading technology partners. GN's solutions are marketed by the brands ReSound, Beltone, Interton, Jabra, BlueParrott and FalCom in 100 countries. Founded in 1869, the GN Group employs 6,500 people and is listed on Nasdaq Copenhagen (GN.CO).

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