

Final 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 1, 2019, 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, jointly referred to as the Safe Harbor rules (company announcement no. 23 of May 1, 2019).

The share buyback program was 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, initiated on May 1, 2019 and concluded on March 9, 2020, GN has bought back shares for an amount of DKK 1,000 million.

The following transactions have been made under the program in the period from March 3, 2020 to March 9, 2020:

| | No. of shares | Average purchase price, DKK | Transaction Value, DKK |
|--------------------------------------|----------------------|------------------------------------|-------------------------------|
| March 3, 2020 | 9,798 | 383.48 | 3,757,301 |
| March 4, 2020 | 7,000 | 379.07 | 2,653,475 |
| March 5, 2020 | 20,000 | 371.27 | 7,425,326 |
| March 6, 2020 | 6,480 | 365.11 | 2,365,944 |
| March 9, 2020 | 7,219 | 348.46 | 2,515,537 |
| Accumulated under the program | 3,235,136 | 309.11 | 999,999,839 |

Following the above transactions, GN holds as treasury shares a total of 13,516,881 shares of nominally DKK 4, corresponding to a total nominal value of DKK 54,067,524 and 9.5% of the total share capital and the total voting rights in the company. Details of each transaction are included as an appendix. During the program, GN has repurchased a total of 3,235,136 shares, which equals a total transaction value of DKK 1,000 million.

The Board of Directors intends to initiate a new DKK 1 billion share buyback program shortly after the annual general meeting following relevant authorizations.

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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).

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