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Announcement no. 10



GN Store Nord
A World of Communications

Relocating the remaining headset operations to China

As part of GN Netcom's program to rationalize its headset operations, the company is relocating its remaining CC&O headset production facilities in Nashua, New Hampshire to GN's new factory in Xiamen, China. At the same time, GN Netcom is planning to move its European repair and distribution center from Washington in the UK to the Netherlands, where parts of the operations will be outsourced. Scheduled for completion by the end of the third quarter of 2003, the planned steps involve almost 100 jobs and are expected to improve GN's financial performance by DKK 25 million taking full effect from 2004. Total relocation restructuring costs amount to approx. DKK 25 million and the amount will be provided in the income statement for Q2 2003.



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