

July 15, 2003
Announcement No. 15



GN corporate headquarters in Copenhagen sold

In accordance with the plans to relocate central staff and operational units, GN has sold its head office property in central Copenhagen to Nordicom A/S at a price of DKK 65 million. Nordicom will take over the property in December 2003.

GN records an accounting gain of DKK 57 million from the transaction, which amount was not included in the first quarter earnings release published on May 7, 2003.

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