

Copenhagen Stock Exchange
Nikolaj Plads 6
1067 Copenhagen K

Translation

Struer, December 4, 2002

Staff shares in Bang & Olufsen a/s

The Annual General Meeting on September 18, 1998 approved a proposal from the Board of Directors that the ordinary share capital be increased by up to DKK 2 million in one or more increments as part of a staff share scheme.

The mandate was again exercised in 2002 with the result that more than 80% of the company's staff decided to purchase shares totalling DKK 197,490 (nominal value).

Kim Bo Hansen
Chief Legal Counsel