

Grant of stock options

Pursuant to section 28(a) of the Danish Securities Trading Act and Nasdaq OMX's Rules for Issuers of Shares, section 3.3.5, Bang & Olufsen a/s hereby reports the transactions executed by the persons being subject to these rules.

Grant of stock options to the President, CEO Tue Mantoni

In continuation of the company's Annual General Meeting held on 19 September 2013, the President, CEO of Bang & Olufsen a/s has been granted the following special share option scheme:

Name:	President, CEO Mr. Tue Mantoni
Reason:	President, CEO of Bang & Olufsen a/s
Issuer:	Bang & Olufsen a/s
Transaction type:	Grant of stock options
Date:	20 September 2013
Number:	665,000
Market value in DKK (calculated in accordance with Black & Scholes):	App. 3.7 MDKK

The stock options granted may be exercised in 2016. The stock options may only vest and become exercisable if certain targets with respect to the company's EBIT and share price are met. The exercise price for the stock options is fixed at 60. However, the number of shares and/or the exercise price for the stock options shall be adjusted for any dividend paid by Bang & Olufsen a/s and in case of other corporate actions that dilute the value of the options.

Each stock option entitles the holder to buy one share in Bang & Olufsen a/s with a nominal value of DKK 10, equal to 1.7% of the total share capital of the company.

The gain that may be realized under the Special Share Option Scheme at exercise is capped at 20 MDKK (before tax).

Grant of stock options to CFO Henning Bejer Beck

As part of the company's long-term incentive share option scheme, the CFO of Bang & Olufsen a/s has been granted the following share option scheme:

Name:	CFO, Mr. Henning Bejer Beck
Reason:	CFO of Bang & Olufsen a/s
Issuer:	Bang & Olufsen a/s
Transaction type:	Grant of stock options
Date:	20 September 2013
Number:	41,635
Market value in DKK (calculated in accordance with Black & Scholes):	App. 0.5 MDKK

The stock options granted may be exercised in 2016. The stock options may only vest and become exercisable if certain targets with respect to the company's EBIT and share price are met. The exercise price for the stock options is fixed at 56. However, the number of shares and/or the exercise price for the stock options shall be adjusted for any dividend paid by Bang & Olufsen a/s and in case of other corporate actions that dilute the value of the options.

Each stock option entitles the holder to buy one share in Bang & Olufsen a/s with a nominal value of DKK 10, equal to 0.1% of the total share capital of the company.

The gain that may be realized under the long-term incentive share option scheme at exercise is capped at 8 MDKK (before tax).

For further information, please contact:

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