

Copenhagen Stock Exchange
Nikolaj Plads 6
1067 Copenhagen K

Struer, June 10th, 2004

Reduction of share capital in Bang & Olufsen a/s

Referring to announcement no. 03.07 of October 10th, 2003, we hereby inform you that Bang & Olufsen a/s has completed the capital reduction as mentioned in the announcement.

The Share capital is hereafter in total DKK 123,803,300, of which DKK 11,199,100 ordinary shares (multiple voting shares) and DKK 112,604,200 ordinary shares.

Yours sincerely

Kim Bo Hansen
Chief Legal Counsel

Phone + 45 9684 5167, fax +45 9785 1888, e-mail kbh@bang-olufsen.