

BANG & OLUFSEN A/S
1 MAY 2014

ANNOUNCEMENT NO. 13.15
TRANSLATION

Bang & Olufsen a/s appoints new Chief Financial Officer.

Bang & Olufsen has appointed Anders Aakær Jensen (39) new Chief Financial Officer (CFO). He will join Bang & Olufsen's Executive Management together with CEO Tue Mantoni.

Anders Aakær Jensen joins from a position as Group Senior Vice President Corporate Finance at Grundfos Holding A/S. Anders Aakær Jensen has had a 13-year long career with Grundfos and held various positions in Denmark and internationally within the fields of finance and accounting.

"We are very pleased that Anders will be part of our team and we are looking forward to an exciting and productive cooperation. Anders possesses strong leadership skills and has a long and impressive career with one of Denmark's largest industrial companies. He is experienced in operating in a truly global and complex organisation. His career has been focused on financial roles with a strong commercial focus and he has great experience in implementing global financial performance management systems. We believe that Anders is a great fit and that he will be able to support the continued transformation of Bang & Olufsen" says Tue Mantoni.

Anders Aakær Jensen will take up the position no later than August 15, 2014.

Tue Mantoni
CEO

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