

BANG & OLUFSEN A/S
25 JUNE 2014

ANNOUNCEMENT NO. 14.04
TRANSLATION

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Registration of share capital increase of nominally DKK 39,270,430 completed

Bang & Olufsen a/s ("Bang & Olufsen") is pleased to announce that the capital increase of nominal value of DKK 39,270,430 representing 3,927,043 shares of nominal value of DKK 10 each in connection with the private placement has today been completed and registered with the Danish Business Authority, referring to company announcement no. 14.02 of 19 June 2014 and company announcement no. 14.03 of 20 June 2014.

After the registration of the capital increase, the share capital of Bang & Olufsen a/s amounts to a nominal value of DKK 431,974,780 divided into 43,197,478 shares of DKK 10 each. The new shares carry the same rights to receive dividends and other rights in the company, as the company's other shares.

Updated articles of association of Bang & Olufsen is available on www.bang-olufsen.com.

The new shares are expected to be admitted for trading and official listing on NASDAQ OMX Copenhagen under the permanent ISIN code on 27 June 2014.

Danske Bank (Danske Bank A/S) and Nordea Markets (division of Nordea Bank Danmark A/S) acted as Joint Lead Managers and Joint Bookrunners of the offering.

Bang & Olufsen a/s

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