

Announcement of grant of options

Bang & Olufsen a/s has become aware that in the company announcement sent out on the 11-03-2011 at 13:38 it where wrongly stated that the options to Tue Mantonni where granted on the 10-03-2011. The correct date of grant is the 11-03-2011. The announcement below is corrected in accordance here with.

Pursuant to section 28(a) of the Danish Securities Trading Act Bang & Olufsen a/s report the transactions in Bang & Olufsen a/s shares of managerial staff and connected persons:

In continuation of the extraordinary general meeting on 10 March 2011, the President, CEO of Bang & Olufsen a/s have been granted the following special share option scheme:

Name:	President, CEO Mr Tue Mantonni
Reason:	President, CEO of Bang & Olufsen a/s
Issuer:	Bang & Olufsen a/s
Transaction type:	Grant of options
Date:	11-03-2011
Number:	1,250,000
Market value in DKK (Calculated in accordance with Black & Scholes):	App. DKK10 million

The stock options granted may be exercised in three portions of equal size respectively in 2013, 2014 and 2015. The stock options only vest and become exercisable if certain targets with respect to the company's EBITDA and share price are met. The exercise price of the stock options is fixed at 69, 77 and 86 for the options exercisable in 2013, 2014 and 2015, respectively.

The gain that may be realized under the Special Share Option Scheme at exercise is capped at DKK 20 million per year (2013-2015), i.e. the total gain is capped at DKK 60 million (before tax).

Kim Hyldahl Hansen,
Director, Global Counsel