

To the Copenhagen Stock Exchange

18th of September 2006



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President, CEO, Torben Ballegaard Sørensen has requested a cash settlement of options previously awarded. The cash settlement amounts to 8,562,400 DKK.

Torben Ballegaard Sørensen has previously been awarded 35,000 options, which entitled him to purchase 35,000 shares at a share price of 360. The cash settlement has been carried out based on a share price of 604.64, which corresponds to the average trading price for Bang & Olufsen a/s' B-shares, on the Copenhagen Stock Exchange for the previous 4 trading days.

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