

## Bang & Olufsen A/S – share buyback programme

On 3 September 2018, Bang & Olufsen initiated a share buyback programme in accordance with article 5 of the regulation (EU) no. 596/2014 of 16 April 2014 on market abuse and the delegated regulation (EU) no. 2016/1052 of 8 March 2016, also referred to as the Safe Harbor rules.

Under the share buyback programme, which runs from 3 September 2018 and will end no later than 31 December 2019, Bang & Olufsen intends to buy back shares for an amount of up to DKK 485 million.

The following transactions have been made under the program in the period 03 December 2018 – 07 December 2018:

	No. of shares	Average purchase price (DKK)	Transaction value (DKK)
<b>Total previous announcement</b>	<b>960,949</b>	<b>139.27</b>	<b>133,830,760</b>
03 December 2018	12,000	135.39	1,624,680
04 December 2018	12,000	137.59	1,651,080
05 December 2018	12,000	136.29	1,635,480
06 December 2018	11,000	135.60	1,491,600
07 December 2018	11,000	135.63	1,491,930
<b>Total this period</b>	<b>58,000</b>	<b>136.12</b>	<b>7,894,770</b>
<b>Accumulated under the programme</b>	<b>1,018,949</b>	<b>139.09</b>	<b>141,725,530</b>

Following the above transactions, Bang & Olufsen holds a total of **1,128,939** own shares corresponding to **2.6 %** of the total share capital and the total voting rights in the company.

For further information, please contact: Sr. Director, Global Finance, Malene Richter Christensen, tel.: +45 29741609.

**Information about the individual trades under the program in the period 03 December – 07 December 2018:**

<b>Volume</b>	<b>Price</b>	<b>Venue</b>	<b>Time CET</b>
100	136	XCSE	20181203 10:12:23.986710
100	136	XCSE	20181203 10:12:23.988285
100	136	XCSE	20181203 10:12:23.991594
100	136	XCSE	20181203 10:31:33.111610
526	136	XCSE	20181203 10:31:33.111610
74	136	XCSE	20181203 10:31:33.202952
400	135.6	XCSE	20181203 11:13:57.962923
100	135.6	XCSE	20181203 11:13:57.962971
248	135.2	XCSE	20181203 11:34:08.166260
252	135.2	XCSE	20181203 11:34:08.166311
500	134.8	XCSE	20181203 12:01:40.687134
240	134	XCSE	20181203 12:25:00.679303
143	134	XCSE	20181203 12:25:00.679372
104	134	XCSE	20181203 12:25:00.679416
13	134	XCSE	20181203 12:25:00.679453
24	133.6	XCSE	20181203 12:25:03.311637
91	133.6	XCSE	20181203 12:26:04.363474
18	133.6	XCSE	20181203 12:26:04.398466
4	133.6	XCSE	20181203 12:26:40.366857
4	133.6	XCSE	20181203 12:27:16.368983
4	133.6	XCSE	20181203 12:27:52.375131
105	133.6	XCSE	20181203 12:27:52.873370
250	133	XCSE	20181203 12:27:52.873370
167	133.8	XCSE	20181203 13:02:12.734032
112	133.8	XCSE	20181203 13:35:05.295039
2	133.8	XCSE	20181203 13:57:57.530598
106	134.4	XCSE	20181203 14:22:08.232464
202	134.4	XCSE	20181203 14:22:08.232473
192	134.4	XCSE	20181203 14:22:08.232488
96	133.8	XCSE	20181203 14:39:16.471193
250	135	XCSE	20181203 15:11:57.710340
750	135	XCSE	20181203 15:11:57.710340
250	135	XCSE	20181203 15:16:48.164246
250	135	XCSE	20181203 15:16:48.164246
250	135.6	XCSE	20181203 15:37:46.421148
250	135.6	XCSE	20181203 15:37:46.421148
250	135.6	XCSE	20181203 15:38:03.664759
250	135.6	XCSE	20181203 15:38:03.664759
1000	136.2	XCSE	20181203 15:50:21.453433
500	136.2	XCSE	20181203 15:51:09.381277
123	136	XCSE	20181203 15:57:41.406948
500	135.4	XCSE	20181203 16:15:23.609215
750	135.8	XCSE	20181203 16:24:51.097216
250	135.8	XCSE	20181203 16:24:51.097216
500	136	XCSE	20181203 16:30:52.617425

500	136	XCSE	20181203 16:37:43.946912
200	136	XCSE	20181203 16:40:51.121012
800	136	XCSE	20181203 16:40:51.121012
72	138	XCSE	20181204 9:16:32.514991
428	138	XCSE	20181204 9:16:32.514991
500	138	XCSE	20181204 9:28:01.973673
137	138.4	XCSE	20181204 10:53:35.009510
200	138.4	XCSE	20181204 10:53:35.009510
300	138.4	XCSE	20181204 11:06:20.298190
200	138.4	XCSE	20181204 11:06:20.298190
163	138.4	XCSE	20181204 11:19:12.684788
500	137.6	XCSE	20181204 11:26:32.315437
317	137	XCSE	20181204 11:28:41.219713
183	137	XCSE	20181204 11:29:31.642081
500	136.8	XCSE	20181204 12:31:09.532537
400	136.2	XCSE	20181204 12:35:10.814621
100	136.2	XCSE	20181204 12:35:10.814669
900	137.6	XCSE	20181204 14:33:11.187158
200	137.6	XCSE	20181204 14:33:11.187158
133	138	XCSE	20181204 15:10:21.058792
690	138	XCSE	20181204 15:10:21.058792
177	138	XCSE	20181204 15:10:21.058792
250	138.4	XCSE	20181204 15:15:12.027370
750	138.4	XCSE	20181204 15:15:12.027370
210	138	XCSE	20181204 15:35:11.152833
500	138	XCSE	20181204 15:38:11.648521
228	138	XCSE	20181204 15:42:06.509874
62	138	XCSE	20181204 15:42:06.509937
100	137.6	XCSE	20181204 15:49:18.875518
200	137.6	XCSE	20181204 15:49:18.875518
200	137.6	XCSE	20181204 15:53:33.244755
300	137.6	XCSE	20181204 15:53:33.244755
57	137.6	XCSE	20181204 16:05:33.929534
43	137.6	XCSE	20181204 16:05:33.929597
395	136.8	XCSE	20181204 16:26:24.179464
59	137	XCSE	20181204 16:30:48.138451
22	137	XCSE	20181204 16:30:48.138451
200	137	XCSE	20181204 16:33:30.147653
183	137	XCSE	20181204 16:33:30.167820
17	137	XCSE	20181204 16:33:30.168955
200	137	XCSE	20181204 16:33:32.883261
64	137	XCSE	20181204 16:33:32.885267
51	137	XCSE	20181204 16:33:42.217091
85	137	XCSE	20181204 16:33:42.220080
119	137	XCSE	20181204 16:33:42.224347
29	137	XCSE	20181204 16:38:19.636932
40	137	XCSE	20181204 16:38:19.636932
500	137.2	XCSE	20181204 16:41:25.079874
105	137.2	XCSE	20181204 16:41:44.376371

681	137.2	XCSE	20181204 16:41:44.376371
250	137.2	XCSE	20181204 16:41:44.376371
18	135	XCSE	20181205 9:18:36.448081
232	135	XCSE	20181205 9:18:39.144026
210	135.6	XCSE	20181205 10:50:37.329756
40	135.6	XCSE	20181205 10:59:55.032509
276	135.8	XCSE	20181205 12:12:41.047663
224	135.8	XCSE	20181205 12:12:41.068115
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250	135.6	XCSE	20181205 12:27:03.245633
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112	135.2	XCSE	20181205 12:51:46.480192
8	135.2	XCSE	20181205 12:51:52.808310
42	135.2	XCSE	20181205 12:51:56.312170
6	135.2	XCSE	20181205 12:51:56.312170
50	135.6	XCSE	20181205 14:39:00.225098
450	135.6	XCSE	20181205 14:39:00.225098
38	135.6	XCSE	20181205 14:51:00.939159
12	135.6	XCSE	20181205 14:51:00.939210
50	135.6	XCSE	20181205 14:51:00.939307
50	135.6	XCSE	20181205 14:51:00.939423
50	135.6	XCSE	20181205 14:51:00.939511
50	135.6	XCSE	20181205 14:51:00.939599
50	135.6	XCSE	20181205 14:51:00.939684
50	135.6	XCSE	20181205 14:51:00.939770
10	135.6	XCSE	20181205 14:51:00.946527
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50	135.6	XCSE	20181205 14:51:00.948925
10	135.6	XCSE	20181205 14:51:00.951940
50	135.6	XCSE	20181205 14:51:00.951940
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10	135.6	XCSE	20181205 14:51:00.953927
50	135.6	XCSE	20181205 14:51:00.955341
50	135.6	XCSE	20181205 14:51:00.966547
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50	135.6	XCSE	20181205 14:51:00.966813
50	135.6	XCSE	20181205 14:51:00.967161
10	135.6	XCSE	20181205 14:51:00.969470
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10	135.6	XCSE	20181205 14:51:00.971748
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10	135.6	XCSE	20181205 14:51:00.974097
50	135.6	XCSE	20181205 14:51:00.974097
142	135.6	XCSE	20181205 14:51:55.425868
50	135.6	XCSE	20181205 14:51:55.425868
50	135.4	XCSE	20181205 14:57:00.445252
67	135.4	XCSE	20181205 14:57:00.445252
50	135.4	XCSE	20181205 14:57:00.445400

238	135.8	XCSE	20181205 15:14:11.438464
71	135.8	XCSE	20181205 15:14:11.438464
100	135.8	XCSE	20181205 15:18:15.769301
8	135.8	XCSE	20181205 15:21:53.152107
6	135.8	XCSE	20181205 15:22:02.412849
11	136.2	XCSE	20181205 15:44:28.325476
89	136.2	XCSE	20181205 15:44:33.664282
11	136.2	XCSE	20181205 15:44:33.664282
89	136.2	XCSE	20181205 15:44:33.784647
50	136	XCSE	20181205 16:00:04.137641
50	136	XCSE	20181205 16:00:04.137742
300	136	XCSE	20181205 16:00:04.137779
10	136	XCSE	20181205 16:00:04.150703
100	136	XCSE	20181205 16:16:08.345393
91	136	XCSE	20181205 16:16:08.345393
7	136.2	XCSE	20181205 16:17:11.791148
21	136.2	XCSE	20181205 16:17:11.791148
7	136.2	XCSE	20181205 16:17:11.817027
43	136.2	XCSE	20181205 16:17:15.089186
87	136.2	XCSE	20181205 16:17:15.089186
50	136.2	XCSE	20181205 16:17:39.559680
38	136.2	XCSE	20181205 16:17:39.559680
50	136.2	XCSE	20181205 16:17:39.559795
50	136.2	XCSE	20181205 16:17:46.005581
50	136.2	XCSE	20181205 16:17:46.005724
300	136.2	XCSE	20181205 16:17:46.005758
50	136.2	XCSE	20181205 16:17:46.005821
50	136.2	XCSE	20181205 16:17:46.010581
50	136.2	XCSE	20181205 16:17:46.025396
100	136.4	XCSE	20181205 16:29:25.142155
100	136.4	XCSE	20181205 16:29:25.147610
4	136.4	XCSE	20181205 16:30:55.095653
100	136.6	XCSE	20181205 16:33:05.145456
24	136.6	XCSE	20181205 16:33:05.145456
100	136.6	XCSE	20181205 16:33:05.145570
100	136.6	XCSE	20181205 16:37:07.130888
100	136.6	XCSE	20181205 16:38:34.091105
1066	136.6	XCSE	20181205 16:38:34.091105
63	136.6	XCSE	20181205 16:38:34.118951
1376	137	XCSE	20181205 16:47:19.620037
250	137	XCSE	20181205 16:47:19.620037
250	137.2	XCSE	20181205 16:47:48.006710
1903	137.2	XCSE	20181205 16:47:48.006710
5	135.8	XCSE	20181206 10:35:59.413751
69	135.8	XCSE	20181206 10:35:59.413860
26	135.8	XCSE	20181206 10:35:59.413864
100	135.8	XCSE	20181206 10:35:59.413889
68	135.8	XCSE	20181206 10:35:59.433962
132	135.8	XCSE	20181206 10:35:59.433981

18	135.8	XCSE	20181206 10:35:59.433981
310	135.8	XCSE	20181206 10:35:59.434018
70	135.8	XCSE	20181206 10:35:59.451071
130	135.8	XCSE	20181206 10:35:59.689522
72	135.8	XCSE	20181206 10:36:02.348897
457	135.2	XCSE	20181206 10:51:37.518996
25	135.2	XCSE	20181206 10:51:37.519046
18	135.2	XCSE	20181206 10:51:37.519175
304	135	XCSE	20181206 10:52:58.140660
56	135	XCSE	20181206 10:52:58.140774
78	135	XCSE	20181206 10:54:03.522841
62	135	XCSE	20181206 10:54:03.524676
200	134.6	XCSE	20181206 11:47:50.631191
300	134.6	XCSE	20181206 11:47:50.631191
84	134.2	XCSE	20181206 11:51:30.769744
416	134.2	XCSE	20181206 12:45:58.903127
500	134	XCSE	20181206 12:46:06.402635
100	134	XCSE	20181206 13:46:37.806484
100	134	XCSE	20181206 13:58:44.299085
20	134	XCSE	20181206 14:06:58.534399
100	134	XCSE	20181206 14:06:58.534399
83	134	XCSE	20181206 14:11:32.860568
20	134	XCSE	20181206 14:14:58.873189
27	134.4	XCSE	20181206 14:32:30.481903
100	134.4	XCSE	20181206 14:43:42.118205
81	134.4	XCSE	20181206 14:43:42.138809
19	134.4	XCSE	20181206 14:43:42.138843
310	134.4	XCSE	20181206 14:43:42.138881
98	134.4	XCSE	20181206 14:43:42.140730
2	134.4	XCSE	20181206 14:43:42.140762
300	134.4	XCSE	20181206 14:43:42.140795
47	134.4	XCSE	20181206 14:43:42.143017
350	135.6	XCSE	20181206 15:21:10.927100
8	135.6	XCSE	20181206 15:21:10.927100
12	135.4	XCSE	20181206 15:30:26.633768
88	135.4	XCSE	20181206 15:30:36.634535
5	135.4	XCSE	20181206 15:30:41.781433
4	135.4	XCSE	20181206 15:30:53.783492
4	135.4	XCSE	20181206 15:31:04.781881
4	135.4	XCSE	20181206 15:31:15.786637
4	135.4	XCSE	20181206 15:31:26.789698
5	135.4	XCSE	20181206 15:31:53.001324
4	135.4	XCSE	20181206 15:32:03.792638
4	135.4	XCSE	20181206 15:32:14.793621
4	135.4	XCSE	20181206 15:32:25.793894
5	135.4	XCSE	20181206 15:32:41.794905
4	135.4	XCSE	20181206 15:32:52.795480
4	135.4	XCSE	20181206 15:33:03.796893
100	135.6	XCSE	20181206 15:45:44.466786

394	135.6	XCSE	20181206 15:45:44.466786
43	135.6	XCSE	20181206 15:46:51.502587
57	135.6	XCSE	20181206 15:46:51.502640
59	135.6	XCSE	20181206 15:46:51.502640
300	135.6	XCSE	20181206 15:46:51.502683
96	135.6	XCSE	20181206 15:46:51.507224
4	135.6	XCSE	20181206 15:46:51.508989
96	135.6	XCSE	20181206 15:46:51.508989
150	135.6	XCSE	20181206 15:46:51.509026
285	135.6	XCSE	20181206 15:46:51.509029
200	136	XCSE	20181206 16:15:17.574269
1500	136	XCSE	20181206 16:15:17.574269
1100	137.2	XCSE	20181206 16:30:31.258807
200	137.2	XCSE	20181206 16:30:31.258807
82	137	XCSE	20181206 16:40:57.815800
400	137	XCSE	20181206 16:41:06.125603
518	137	XCSE	20181206 16:41:06.125603
9	136.8	XCSE	20181207 9:01:06.118000
99	136.6	XCSE	20181207 9:06:50.697000
11	136.4	XCSE	20181207 9:18:20.284000
14	136.4	XCSE	20181207 9:18:40.353000
64	136.4	XCSE	20181207 9:18:40.353000
27	136.4	XCSE	20181207 9:18:40.353000
101	136	XCSE	20181207 9:26:12.541000
125	137	XCSE	20181207 9:37:26.915000
4	136.6	XCSE	20181207 10:32:23.686819
196	136.6	XCSE	20181207 10:32:26.663660
23	136.6	XCSE	20181207 10:45:52.319628
5	136.6	XCSE	20181207 10:45:52.343508
172	136.6	XCSE	20181207 10:45:55.125128
90	136.6	XCSE	20181207 10:45:55.125247
10	136.6	XCSE	20181207 10:45:55.323742
2	136.6	XCSE	20181207 10:46:15.318442
100	136.6	XCSE	20181207 10:46:15.318442
248	136.6	XCSE	20181207 10:46:15.318499
52	136.6	XCSE	20181207 10:46:15.318524
95	136.6	XCSE	20181207 10:46:17.582151
53	136.6	XCSE	20181207 10:48:21.440641
500	136.4	XCSE	20181207 11:20:33.498503
200	136	XCSE	20181207 12:07:28.164106
140	136	XCSE	20181207 12:07:28.184372
2	136	XCSE	20181207 12:07:28.191217
58	136	XCSE	20181207 12:07:28.191304
187	136	XCSE	20181207 12:07:30.686281
13	136	XCSE	20181207 12:07:30.686448
26	136	XCSE	20181207 12:07:30.690875
15	136	XCSE	20181207 12:07:34.693342
159	136	XCSE	20181207 12:07:37.263056
200	136	XCSE	20181207 12:07:37.263056

473	135.6	XCSE	20181207 12:15:29.217883
1	135.6	XCSE	20181207 12:15:29.239970
52	135.6	XCSE	20181207 12:20:27.378319
147	135.6	XCSE	20181207 12:20:27.378469
127	135.6	XCSE	20181207 12:20:27.378510
173	135.6	XCSE	20181207 12:20:27.378552
27	135.6	XCSE	20181207 12:20:27.398552
119	135.2	XCSE	20181207 12:45:54.144177
81	135.2	XCSE	20181207 12:45:54.144246
4	135.2	XCSE	20181207 12:45:54.168265
23	135.2	XCSE	20181207 12:51:19.319479
600	135.2	XCSE	20181207 12:56:12.660271
173	135.2	XCSE	20181207 12:56:12.660271
552	134.6	XCSE	20181207 12:56:12.756215
200	134.6	XCSE	20181207 12:56:12.756215
147	134.6	XCSE	20181207 13:10:33.026723
53	134.6	XCSE	20181207 13:10:34.082817
48	134.6	XCSE	20181207 13:10:37.126685
55	134.8	XCSE	20181207 15:10:12.914949
6	134.8	XCSE	20181207 15:13:08.826301
139	134.8	XCSE	20181207 15:13:08.850076
24	134.8	XCSE	20181207 15:13:08.850076
5	134.8	XCSE	20181207 15:13:08.873954
34	134.8	XCSE	20181207 15:15:13.509409
4	134.8	XCSE	20181207 15:21:30.690867
4	134.8	XCSE	20181207 15:22:31.698009
4	134.8	XCSE	20181207 15:23:37.701899
4	134.8	XCSE	20181207 15:24:38.706110
4	134.8	XCSE	20181207 15:25:39.712456
4	134.8	XCSE	20181207 15:26:45.713549
4	134.8	XCSE	20181207 15:27:46.717468
4	134.8	XCSE	20181207 15:28:52.722016
4	134.8	XCSE	20181207 15:29:53.725815
26	134.8	XCSE	20181207 15:30:12.690199
6	134.8	XCSE	20181207 15:34:51.674242
5	134.8	XCSE	20181207 15:34:51.698281
4	134.8	XCSE	20181207 15:36:15.076441
60	134.8	XCSE	20181207 15:40:22.539070
84	134.8	XCSE	20181207 15:40:22.539070
10	134.8	XCSE	20181207 15:42:12.932413
200	135	XCSE	20181207 15:45:17.352196
800	135	XCSE	20181207 15:45:17.352196
300	135.8	XCSE	20181207 16:01:49.678396
96	135.8	XCSE	20181207 16:01:49.678396
200	135.6	XCSE	20181207 16:12:49.531044
800	135.6	XCSE	20181207 16:12:49.531044
90	135.6	XCSE	20181207 16:17:11.954251
110	135.6	XCSE	20181207 16:17:11.954313
1	135.6	XCSE	20181207 16:17:11.978464

4	135.6	XCSE	20181207 16:17:17.787396
5	135.6	XCSE	20181207 16:17:33.789564
4	135.6	XCSE	20181207 16:17:44.791410
30	135.6	XCSE	20181207 16:17:53.112281
4	135.6	XCSE	20181207 16:17:58.791513
4	135.6	XCSE	20181207 16:18:09.792080
74	135.6	XCSE	20181207 16:18:13.365812
59	135.6	XCSE	20181207 16:18:13.365871
15	135.6	XCSE	20181207 16:19:11.894026
100	135.6	XCSE	20181207 16:39:22.539238
200	135.8	XCSE	20181207 16:44:36.511763
1300	135.8	XCSE	20181207 16:44:36.511763
92	136	XCSE	20181207 16:50:24.472786
18	136	XCSE	20181207 16:50:24.472786