Bang & Olufsen a/s

Announcement no. 02.06

Copenhagen Stock Exchange Nikolaj Plads 6 1067 Cøbenhavn K

Translation

Struer, May 5, 2003

For personal reasons Jan Gesmar-Larsen has decided to resign from the board of directors of Bang & Olufsen a/s.

Jørgen Worning Chairman of the board