

Copenhagen Stock Exchange
Nikolaj Plads 6
1067 København K

Translation

Struer, September 7, 2001

Bang & Olufsen a/s: Annual General Meeting

In accordance with the items on the agenda for the Annual General Meeting today the following was decided:

The AGM took note of the Profit and Loss Account for the 2000/2001 financial year and the balance sheet as at May 31, 2001.

The AGM approved a dividend of DKK 3.50 per nom. DKK 10 share.

The AGM also renewed the authorisation given to the Board of Management to acquire up to 10 per cent of the company's share capital within a period of 18 months from the date of the Annual General Meeting.

Peter Skak Olufsen and Peter Leschly were both re-elected to the Board of Directors.

PricewaterhouseCoopers and DELOITTE & TOUCHE, State-Authorised Public Auditing Company, were both re-elected as the company's auditing companies.

In his oral report the Chairman, Peter Skak Olufsen, confirmed the expectations expressed earlier for the current financial year:

"For the 2001/2002 financial year, we expect a moderately increasing turnover and a result on a par with last year. However, we must realise that the continuing recession will have a negative impact on our sales potential."

Following the Annual General Meeting, the Board of Directors elected Jørgen Worning as Chairman and Jan Gesmar-Larsen as Deputy Chairman.

Jørgen Worning
Chairman

Torben Ballegaard Sørensen
President, CEO