

## 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 10 December 2018 – 14 December 2018:

	No. of shares	Average purchase price (DKK)	Transaction value (DKK)
<b>Total previous announcement</b>	<b>1,018,949</b>	<b>139.09</b>	<b>141,725,530</b>
10 December 2018	12,000	134.75	1,617,000
11 December 2018	11,000	136.77	1,504,470
12 December 2018	10,000	140.66	1,406,600
13 December 2018	10,000	140.97	1,409,700
14 December 2018	10,000	139.26	1,392,600
<b>Total this period</b>	<b>53,000</b>	<b>138.31</b>	<b>7,330,370</b>
<b>Accumulated under the programme</b>	<b>1,071,949</b>	<b>139.05</b>	<b>149,055,900</b>

Following the above transactions, Bang & Olufsen holds a total of **1,181,939** own shares corresponding to **2.7 %** of the total share capital and the total voting rights in the company.

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

**Information about the individual trades under the program in the period 10 December – 14 December 2018:**

<b>Volume</b>	<b>Price</b>	<b>Venue</b>	<b>Time CET</b>
250	133,8	XCSE	20181210 9:08:45.320029
250	133,6	XCSE	20181210 10:07:27.118233
109	133,2	XCSE	20181210 10:25:09.772795
118	133,2	XCSE	20181210 10:25:09.802948
23	133,2	XCSE	20181210 10:25:09.802990
100	132,8	XCSE	20181210 10:53:01.849801
650	132,6	XCSE	20181210 10:53:16.934007
500	132,6	XCSE	20181210 10:53:35.406229
314	133,8	XCSE	20181210 11:48:58.178168
186	133,8	XCSE	20181210 11:48:58.178341
500	133,8	XCSE	20181210 13:00:31.498201
1000	133,8	XCSE	20181210 13:00:31.498201
1000	133,8	XCSE	20181210 13:37:47.372660
222	134	XCSE	20181210 13:58:32.161710
778	134	XCSE	20181210 13:58:41.841305
1000	134,6	XCSE	20181210 14:23:01.893583
780	136	XCSE	20181210 14:50:24.538810
500	136,6	XCSE	20181210 15:27:55.191622
720	136,4	XCSE	20181210 15:38:11.854939
500	136	XCSE	20181210 16:06:01.381160
84	136,2	XCSE	20181210 16:28:40.325818
124	136,2	XCSE	20181210 16:29:45.135069
3	136,2	XCSE	20181210 16:29:45.158971
160	136,2	XCSE	20181210 16:30:01.350830
129	136,2	XCSE	20181210 16:31:07.744601
800	136,2	XCSE	20181210 16:41:00.421258
200	136,2	XCSE	20181210 16:41:00.421258
200	136,2	XCSE	20181210 16:43:49.749207
800	136,2	XCSE	20181210 16:43:49.749207
500	137,2	XCSE	20181211 13:07:55.084925
2500	137,2	XCSE	20181211 13:07:55.084925
2000	137,6	XCSE	20181211 13:21:00.653972
905	136	XCSE	20181211 14:59:48.644986
95	136	XCSE	20181211 15:01:33.484598
250	136	XCSE	20181211 15:01:33.484598
500	136,4	XCSE	20181211 15:29:25.069912
250	136,4	XCSE	20181211 15:29:25.069912
800	136,4	XCSE	20181211 16:01:20.854039
200	136,4	XCSE	20181211 16:01:20.854039
91	136	XCSE	20181211 16:17:34.064851
500	136,2	XCSE	20181211 16:24:04.004155
8	136	XCSE	20181211 16:24:04.222283
151	136	XCSE	20181211 16:25:26.145668
200	136,4	XCSE	20181211 16:35:46.858254
114	136,4	XCSE	20181211 16:35:46.858254

200	136,4	XCSE	20181211	16:36:08.085207
8	136,4	XCSE	20181211	16:36:47.221812
108	136,4	XCSE	20181211	16:37:54.141606
8	136,4	XCSE	20181211	16:38:27.221230
59	136,4	XCSE	20181211	16:40:08.061512
17	136,4	XCSE	20181211	16:40:08.061573
200	136,4	XCSE	20181211	16:42:04.583384
300	136,4	XCSE	20181211	16:42:04.583384
200	136,4	XCSE	20181211	16:45:06.034494
86	136,4	XCSE	20181211	16:45:06.034494
14	136,4	XCSE	20181211	16:45:06.034494
200	136,4	XCSE	20181211	16:45:06.034494
200	136,4	XCSE	20181211	16:45:12.716718
336	136,4	XCSE	20181211	16:45:12.716718
155	135	XCSE	20181212	9:05:54.901942
300	135	XCSE	20181212	9:05:54.901942
97	135	XCSE	20181212	9:05:54.901999
100	135	XCSE	20181212	9:05:54.902113
148	135	XCSE	20181212	9:05:54.902133
394	137,2	XCSE	20181212	12:41:47.918931
10	137,2	XCSE	20181212	12:41:47.918931
17	137,2	XCSE	20181212	12:41:47.918931
10	137,2	XCSE	20181212	12:42:00.924368
100	138,6	XCSE	20181212	13:22:10.869283
900	138,6	XCSE	20181212	13:22:10.869283
427	138,8	XCSE	20181212	13:26:15.922843
200	139,2	XCSE	20181212	14:00:51.054495
711	139,2	XCSE	20181212	14:00:51.054495
681	140,2	XCSE	20181212	14:13:13.977140
250	140,2	XCSE	20181212	14:13:13.977140
500	140,8	XCSE	20181212	14:20:46.627771
1000	140,6	XCSE	20181212	14:54:34.391968
1000	142,4	XCSE	20181212	15:40:54.853993
200	143	XCSE	20181212	16:04:02.188525
200	143	XCSE	20181212	16:04:02.208723
138	143	XCSE	20181212	16:04:02.208723
1000	143,4	XCSE	20181212	16:11:10.268205
200	144	XCSE	20181212	16:34:58.303443
500	144	XCSE	20181212	16:34:58.303443
200	144	XCSE	20181212	16:35:25.123834
500	144	XCSE	20181212	16:35:25.123834
10	144,4	XCSE	20181212	16:36:43.571585
52	144,4	XCSE	20181212	16:36:51.209395
450	144	XCSE	20181213	9:18:08.587324
50	144	XCSE	20181213	9:18:08.587518
500	143,2	XCSE	20181213	9:35:10.548927
250	142	XCSE	20181213	10:40:22.783176
50	141,8	XCSE	20181213	10:50:54.192194
200	141,8	XCSE	20181213	10:50:54.192239

300	141,2	XCSE	20181213 10:55:46.454938
200	141,2	XCSE	20181213 10:55:46.454961
200	140,8	XCSE	20181213 13:00:41.392548
800	140,8	XCSE	20181213 13:00:41.392548
9	139,6	XCSE	20181213 13:51:37.869880
124	139,6	XCSE	20181213 13:51:37.869880
26	139,6	XCSE	20181213 13:51:37.869880
101	139,6	XCSE	20181213 13:51:37.869880
49	139,6	XCSE	20181213 13:53:47.971053
4	139,6	XCSE	20181213 13:54:33.974541
4	139,6	XCSE	20181213 13:55:29.977409
4	139,6	XCSE	20181213 13:56:25.983301
4	139,6	XCSE	20181213 13:57:21.985996
4	139,6	XCSE	20181213 13:58:17.988853
131	139,6	XCSE	20181213 13:59:02.481844
60	139,6	XCSE	20181213 13:59:02.485304
4	139,6	XCSE	20181213 13:59:12.993652
4	139,6	XCSE	20181213 14:00:08.995035
14	139,6	XCSE	20181213 14:00:11.901449
4	139,6	XCSE	20181213 14:02:29.595002
4	139,6	XCSE	20181213 14:04:15.601632
4	139,6	XCSE	20181213 14:06:01.607890
4	139,6	XCSE	20181213 14:07:50.614992
4	139,6	XCSE	20181213 14:09:36.622039
4	139,6	XCSE	20181213 14:11:22.631463
4	139,6	XCSE	20181213 14:13:08.640561
4	139,6	XCSE	20181213 14:14:59.646061
200	140,6	XCSE	20181213 15:11:22.420942
800	140,6	XCSE	20181213 15:11:22.420942
69	140,6	XCSE	20181213 15:26:21.059880
100	140,6	XCSE	20181213 15:26:21.059883
31	140,6	XCSE	20181213 15:26:21.059922
54	140,6	XCSE	20181213 15:26:21.063145
200	140,6	XCSE	20181213 15:26:21.063145
160	140,6	XCSE	20181213 15:26:21.079954
40	140,6	XCSE	20181213 15:26:21.079990
225	140,6	XCSE	20181213 15:26:24.311134
200	140,6	XCSE	20181213 15:26:24.311134
4	140,6	XCSE	20181213 15:26:51.628025
4	140,6	XCSE	20181213 15:27:22.630517
4	140,6	XCSE	20181213 15:27:56.632753
64	140,6	XCSE	20181213 15:40:00.074083
60	140,6	XCSE	20181213 15:40:00.074146
64	140,6	XCSE	20181213 15:40:00.074298
21	140,6	XCSE	20181213 15:40:00.074345
200	140,6	XCSE	20181213 15:40:00.074370
11	140,6	XCSE	20181213 15:59:29.153647
69	140,6	XCSE	20181213 15:59:29.153647
200	140,6	XCSE	20181213 15:59:29.153764

290	140,6	XCSE	20181213 15:59:29.153798
197	140,6	XCSE	20181213 15:59:29.153872
3	140,6	XCSE	20181213 15:59:29.406638
290	140,6	XCSE	20181213 15:59:29.406675
52	140,6	XCSE	20181213 15:59:29.409672
7	140,6	XCSE	20181213 15:59:42.631615
14	140,6	XCSE	20181213 16:00:23.401919
15	140,6	XCSE	20181213 16:12:01.149643
200	141	XCSE	20181213 16:17:31.069599
184	141	XCSE	20181213 16:17:31.069599
200	141	XCSE	20181213 16:17:31.355689
194	141	XCSE	20181213 16:17:31.355689
250	140,8	XCSE	20181213 16:32:12.745682
150	140,8	XCSE	20181213 16:32:12.745682
250	140,8	XCSE	20181213 16:38:58.673636
350	140,8	XCSE	20181213 16:38:58.673636
124	140,2	XCSE	20181213 16:45:24.031985
76	140,2	XCSE	20181213 16:45:24.032037
300	140,2	XCSE	20181213 16:45:24.032078
4	140,2	XCSE	20181213 16:46:08.939309
165	140,2	XCSE	20181213 16:46:32.128357
31	140,2	XCSE	20181213 16:47:20.793830
100	140,2	XCSE	20181213 16:47:20.793881
200	140,2	XCSE	20181213 16:47:20.793905
9	139,4	XCSE	20181214 9:02:15.440000
123	139	XCSE	20181214 9:11:46.293000
100	138,2	XCSE	20181214 9:16:32.082605
100	138,2	XCSE	20181214 9:16:32.082638
174	138,2	XCSE	20181214 9:16:32.082743
26	138,2	XCSE	20181214 9:16:32.088138
100	138,2	XCSE	20181214 9:16:32.314026
100	138,2	XCSE	20181214 9:16:32.316855
200	138,2	XCSE	20181214 9:16:33.474127
68	138,2	XCSE	20181214 9:16:43.591357
500	139,4	XCSE	20181214 12:00:28.747905
23	139,4	XCSE	20181214 12:17:01.364456
219	139,4	XCSE	20181214 12:17:01.400144
212	139,4	XCSE	20181214 12:51:03.132340
6	139,4	XCSE	20181214 13:18:25.120119
200	139,6	XCSE	20181214 13:59:04.192284
888	139,6	XCSE	20181214 13:59:04.192284
125	139,6	XCSE	20181214 13:59:07.440407
75	139,6	XCSE	20181214 13:59:07.440462
75	139,6	XCSE	20181214 13:59:07.440480
118	139,6	XCSE	20181214 13:59:07.460793
19	139,6	XCSE	20181214 13:59:07.464205
191	139,4	XCSE	20181214 13:59:11.329097
500	139,4	XCSE	20181214 14:23:26.998221
849	139,4	XCSE	20181214 14:23:26.998221

421	138,6	XCSE	20181214 14:23:27.675372
79	138,6	XCSE	20181214 14:23:27.677080
484	139,2	XCSE	20181214 15:45:09.857639
16	139,2	XCSE	20181214 15:45:09.857639
22	139,2	XCSE	20181214 15:45:14.748039
478	139,2	XCSE	20181214 15:45:14.748039
150	139	XCSE	20181214 15:45:16.375700
350	139,4	XCSE	20181214 16:08:42.567837
1000	139,4	XCSE	20181214 16:18:59.291539
25	139	XCSE	20181214 16:30:09.283692
40	139	XCSE	20181214 16:30:12.423431
135	139	XCSE	20181214 16:30:12.423481
29	139	XCSE	20181214 16:30:12.423570
54	139	XCSE	20181214 16:30:12.443650
50	139	XCSE	20181214 16:30:12.451908
285	139,2	XCSE	20181214 16:34:50.689101
22	139,2	XCSE	20181214 16:34:50.689101
125	139,2	XCSE	20181214 16:34:50.689101
1235	139,6	XCSE	20181214 16:53:49.702577