

To the Copenhagen Stock Exchange 13th of October 2006



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This is a notification of changes in the shareholdings of the company's management employees, who are obligated to give and pass on notifications, pursuant to the Danish Securities Trading Act.

Name	Torben Ballegaard Sørensen
Reason	President, CEO, in compliance with article 28a (2.1.) of the Danish Securities Trading Act.
Issuer	Bang & Olufsen a/s
ISIN	DK0010218429
Designation	Employee shares
Nature of Transaction	Grant of free shares
Trading Date	12 th of October 2006
Market	Copenhagen Stock Exchange
Number	12
Market price (DKK)	8.232

Name	Peter Thostrup
Reason	Executive Vice President in compliance with article 28a (2.1.) of the Danish Securities Trading Act.
Issuer	Bang & Olufsen a/s
ISIN	DK0010218429
Designation	Employee shares
Nature of Transaction	Grant of free shares
Trading Date	12 th of October 2006
Market	Copenhagen Stock Exchange
Number	12
Market price (DKK)	8.232

Name	John Bennett-Therkildsen
Reason	Director, Operations, in compliance with article 28a (2.2.) of the Danish Securities Trading Act.
Issuer	Bang & Olufsen a/s
ISIN	DK0010218429
Designation	Employee shares
Nature of Transaction	Grant of free shares
Trading Date	12 th of October 2006
Market	Copenhagen Stock Exchange
Number	12
Market price (DKK)	8.232

Name	Randi Toftlund Pedersen
Reason	Director, Finance & Accounting, in compliance with article 28a (2.2.) of the Danish Securities Trading Act.
Issuer	Bang & Olufsen a/s
ISIN	DK0010218429
Designation	Employee shares
Nature of Transaction	Grant of free shares
Trading Date	12th of October 2006
Market	Copenhagen Stock Exchange
Number	12
Market price (DKK)	8.232

Name	Peter Eckhardt
Reason	Director, Product and Business Development, in compliance with article 28a (2.2.) of the Danish Securities Trading Act.
Issuer	Bang & Olufsen a/s
ISIN	DK0010218429
Designation	Employee shares
Nature of Transaction	Grant of free shares
Trading Date	12th of October 2006
Market	Copenhagen Stock Exchange
Number	12
Market price (DKK)	8.232

In continuation of the frame for options allocated to be distributed among a part of the remaining management group, as communicated in announcement nr. 06.04, the following options have been granted:

Name	John Bennett-Therkildsen
Reason	Director, Operations, in compliance with article 28a (2.2.) of the Danish Securities Trading Act.
Issuer	Bang & Olufsen a/s
ISIN	DK0010218429
Nature of Transaction	Grant of options
Trading Date	28th of September 2006
Number	7.500
Market price (DKK)	1.122.525 calculation based on the Black & Scholes formula.

Name	Randi Toftlund Pedersen
Reason	Director, Finance & Accounting, in compliance with article 28a (2.2.) of the Danish Securities Trading Act.
Issuer	Bang & Olufsen a/s
ISIN	DK0010218429
Nature of Transaction	Grant of free shares
Trading Date	28th of September 2006
Number	7.500
Market price (DKK)	1.122.525 calculation based on the Black & Scholes formula.

Name	Peter Eckhardt
Reason	Director, Product and Business Development, in compliance with article 28a (2.2.) of the Danish Securities Trading Act.
Issuer	Bang & Olufsen a/s
ISIN	DK0010218429
Nature of Transaction	Grant of options
Trading Date	28th of September 2006
Number	7.500
Market price (DKK)	1.122.525 calculation based on the Black & Scholes formula.

Contact:

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