

Share-based incentive programme

Pursuant to the Bang & Olufsen a/s' general guidelines concerning incentive-based remuneration and the matching shares programme, the Board of Directors has today made grants to the Company's Executive Management Board and certain other key employees.

In accordance with the programme, the participants are offered the opportunity to acquire shares in the Company at their own cost which 3 years after the investment will provide the right to receive 1-4 matching shares in the Company per investment share against no consideration, depending on fulfilment of certain performance targets.

The defined performance targets are decided by the Board of Directors and are related to the achievement of certain KPI targets with respect to the Company's net sales, EBIT and free cash flow.

The total number of matching shares which the participants will be able to receive based on the grants made is 56.110. The theoretical market value of the grants amounts to DKK 20.424.069 based on likely level of achievement of the performance targets of 2,5, i.e. two and a half (2.5) matching shares per investment share.

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