

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 21 January 2018 – 25 January 2019:

	No. of shares	Average purchase price (DKK)	Transaction value (DKK)
Total previous announcement	1,462,449	127.99	187,181,632
21 January 2019	20,000	100.10	2,002,000
22 January 2019	35,000	99.06	3,467,100
23 January 2019	20,000	99.29	1,985,800
24 January 2019	18,000	98.64	1,775,520
25 January 2019	18,000	99.31	1,787,580
Total this period	111,000	99.26	11,018,000
Accumulated under the programme	1,573,449	125.97	198,199,632

Following the above transactions, Bang & Olufsen holds a total of **1,683,439** own shares corresponding to **3.9 %** 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 21 January – 25 January 2019:

Volume	Price	Venue	Time CET
54	100	XCSE	20190121 9:05:19.750000
126	100	XCSE	20190121 9:06:41.163000
423	99.7	XCSE	20190121 9:09:06.134000
23	99.7	XCSE	20190121 9:09:06.156000
162	99	XCSE	20190121 9:10:51.173000
204	99.7	XCSE	20190121 9:18:11.498000
72	100.2	XCSE	20190121 9:23:51.795000
116	100.2	XCSE	20190121 9:23:51.815000
85	99.5	XCSE	20190121 9:28:18.922000
49	99.5	XCSE	20190121 9:29:51.461000
77	99.5	XCSE	20190121 9:39:08.794000
57	99.5	XCSE	20190121 9:40:21.370000
57	99.4	XCSE	20190121 9:47:54.175000
86	99.4	XCSE	20190121 9:50:06.712000
62	99.3	XCSE	20190121 9:52:03.736000
135	99.3	XCSE	20190121 9:52:03.736000
72	99	XCSE	20190121 9:56:32.325000
104	99	XCSE	20190121 9:56:32.325000
86	99.1	XCSE	20190121 10:01:19.149000
130	99.1	XCSE	20190121 10:02:35.824000
205	99.7	XCSE	20190121 10:12:56.407000
139	99.6	XCSE	20190121 10:14:17.326000
229	99.8	XCSE	20190121 10:30:48.007000
157	99.8	XCSE	20190121 10:45:20.279000
79	99.8	XCSE	20190121 10:46:03.072000
258	99.8	XCSE	20190121 11:00:11.562000
106	100.2	XCSE	20190121 11:42:49.445000
88	100.2	XCSE	20190121 11:42:49.467000
146	100.2	XCSE	20190121 11:42:49.529000
48	100.2	XCSE	20190121 11:42:49.579000
40	100.2	XCSE	20190121 11:42:49.579000
98	100.2	XCSE	20190121 11:42:51.600000
15	100.4	XCSE	20190121 12:13:40.718613
200	100.4	XCSE	20190121 12:39:45.428885
85	100.4	XCSE	20190121 12:45:04.226936
200	100.4	XCSE	20190121 12:47:49.564033
224	100.4	XCSE	20190121 12:47:49.604000
45	100.4	XCSE	20190121 12:47:49.604000
224	100.4	XCSE	20190121 12:47:49.604000
300	100.4	XCSE	20190121 12:47:49.604000
224	100.4	XCSE	20190121 12:47:49.626000
354	100.4	XCSE	20190121 12:47:52.980000
224	100.4	XCSE	20190121 12:47:52.980000
210	100	XCSE	20190121 13:12:36.564000
90	100	XCSE	20190121 13:12:36.565000

157	100	XCSE	20190121	13:12:36.618000
76	99.9	XCSE	20190121	13:12:52.294000
16	99.9	XCSE	20190121	13:35:01.794000
1	99.9	XCSE	20190121	13:35:01.794000
29	100	XCSE	20190121	14:19:47.740266
422	100	XCSE	20190121	14:24:55.134160
49	100	XCSE	20190121	14:25:38.547873
194	100	XCSE	20190121	14:25:38.549000
200	99.8	XCSE	20190121	14:26:01.082000
58	99.8	XCSE	20190121	14:34:23.304000
40	99.8	XCSE	20190121	14:43:43.386000
173	99.8	XCSE	20190121	14:47:16.522000
82	99.9	XCSE	20190121	14:58:32.638000
149	99.9	XCSE	20190121	14:58:42.102000
185	99.9	XCSE	20190121	15:00:06.523000
484	99.8	XCSE	20190121	15:02:10.136648
55	99.9	XCSE	20190121	15:09:40.397465
59	99.9	XCSE	20190121	15:09:40.397465
576	99.9	XCSE	20190121	15:10:18.142283
6	99.9	XCSE	20190121	15:10:18.142337
89	99.9	XCSE	20190121	15:10:18.145027
90	99.9	XCSE	20190121	15:19:33.898895
104	99.9	XCSE	20190121	15:22:59.855000
141	99.9	XCSE	20190121	15:22:59.855109
148	100	XCSE	20190121	15:43:31.994353
164	100	XCSE	20190121	15:43:35.325809
47	100	XCSE	20190121	15:45:04.002851
153	100	XCSE	20190121	15:45:09.000027
146	100	XCSE	20190121	15:45:18.003980
147	100	XCSE	20190121	15:45:30.006397
147	100	XCSE	20190121	15:45:42.005351
98	100	XCSE	20190121	15:45:54.007000
48	100	XCSE	20190121	15:45:54.007314
147	100	XCSE	20190121	15:46:06.010000
85	99.9	XCSE	20190121	15:49:42.465000
202	99.9	XCSE	20190121	15:51:56.522000
179	100	XCSE	20190121	16:16:30.103166
81	100	XCSE	20190121	16:20:39.421280
470	100	XCSE	20190121	16:20:55.143000
111	100	XCSE	20190121	16:20:55.143000
162	100	XCSE	20190121	16:20:55.143000
540	100	XCSE	20190121	16:20:55.143859
282	100	XCSE	20190121	16:20:55.144000
137	100	XCSE	20190121	16:20:55.144000
162	100	XCSE	20190121	16:20:55.164000
257	100	XCSE	20190121	16:20:55.164000
233	100	XCSE	20190121	16:20:55.171000
231	100	XCSE	20190121	16:20:55.172000
79	100.2	XCSE	20190121	16:40:35.390000

17	100.2	XCSE	20190121	16:40:35.418000
100	100.2	XCSE	20190121	16:40:39.360000
100	100.2	XCSE	20190121	16:40:44.045000
97	100.2	XCSE	20190121	16:40:55.862000
256	100.2	XCSE	20190121	16:40:55.862000
98	100.2	XCSE	20190121	16:40:59.373000
97	100.2	XCSE	20190121	16:41:03.395000
96	100.2	XCSE	20190121	16:41:10.019000
79	100.2	XCSE	20190121	16:42:07.459000
173	100.2	XCSE	20190121	16:42:56.524000
19	100.2	XCSE	20190121	16:42:56.524000
83	100.2	XCSE	20190121	16:42:56.544000
128	100.2	XCSE	20190121	16:42:59.425000
73	100.2	XCSE	20190121	16:42:59.428000
202	100.2	XCSE	20190121	16:44:08.137000
32	100.4	XCSE	20190121	16:50:21.033088
351	100.4	XCSE	20190121	16:51:24.137577
148	100.4	XCSE	20190121	16:51:24.137639
267	100.4	XCSE	20190121	16:51:24.157856
38	100.4	XCSE	20190121	16:51:24.157880
2	100.4	XCSE	20190121	16:51:24.157880
379	100.4	XCSE	20190121	16:51:24.288667
130	100.4	XCSE	20190121	16:51:25.724392
2976	100.6	XCSE	20190121	16:54:13.866250
15	100	XCSE	20190122	9:01:17.053000
49	99.7	XCSE	20190122	9:05:26.566000
162	99.7	XCSE	20190122	9:05:26.567000
211	99.5	XCSE	20190122	9:10:03.641000
10	99.4	XCSE	20190122	9:12:55.419519
1609	99.4	XCSE	20190122	9:12:55.419519
182	99.2	XCSE	20190122	9:18:09.556000
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135	99.5	XCSE	20190122	9:46:24.384000
154	99.2	XCSE	20190122	9:49:34.890000
33	99.2	XCSE	20190122	9:49:34.890000
187	99.2	XCSE	20190122	9:49:34.891000
62	99.2	XCSE	20190122	9:49:34.891000
300	99.2	XCSE	20190122	9:49:34.891000
178	99.2	XCSE	20190122	9:49:34.891000
210	99.6	XCSE	20190122	10:02:14.012000
173	99.7	XCSE	20190122	10:28:53.421000
592	99.7	XCSE	20190122	10:28:53.421000
163	99.9	XCSE	20190122	10:34:40.213000
277	99.7	XCSE	20190122	11:07:42.414000
574	99.9	XCSE	20190122	11:28:23.706000
208	99.9	XCSE	20190122	11:28:23.706000
4	99.9	XCSE	20190122	11:41:47.147000
47	99.9	XCSE	20190122	12:17:51.794000
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449	99.9	XCSE	20190122 12:36:19.582000
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190	99	XCSE	20190122 13:35:00.016000
159	98.7	XCSE	20190122 14:00:18.541000
162	98.5	XCSE	20190122 14:01:36.156000
119	98.5	XCSE	20190122 14:19:05.127000
20000	98.9	XCSE	20190122 14:45:31.628101
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184	98.9	XCSE	20190122 15:41:43.154000
46	98.9	XCSE	20190122 15:41:43.175000
138	98.9	XCSE	20190122 15:41:43.177000
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90	99	XCSE	20190122 15:45:10.699000
92	99	XCSE	20190122 15:45:10.706000
183	99	XCSE	20190122 15:45:10.706000
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183	99	XCSE	20190122 15:45:10.707000
174	98.8	XCSE	20190122 15:51:15.435000
187	98.9	XCSE	20190122 16:11:35.845000
300	98.9	XCSE	20190122 16:11:35.845000
187	98.9	XCSE	20190122 16:11:35.849000
262	98.9	XCSE	20190122 16:11:35.873000
187	98.9	XCSE	20190122 16:11:35.873000
207	98.8	XCSE	20190122 16:24:51.089000
82	98.8	XCSE	20190122 16:24:51.109000
3227	99.1	XCSE	20190122 16:34:41.902387
664	98.9	XCSE	20190123 9:22:40.893119
300	98.4	XCSE	20190123 10:15:15.629797
536	98.4	XCSE	20190123 10:15:15.669888
100	99.4	XCSE	20190123 10:53:54.572409
200	99.4	XCSE	20190123 10:53:54.572409
101	99.6	XCSE	20190123 11:25:42.181924
200	99.6	XCSE	20190123 11:25:42.181924
17	99.6	XCSE	20190123 11:48:05.126497
127	99.6	XCSE	20190123 11:48:05.126566
127	99.6	XCSE	20190123 11:48:05.126570
56	99.6	XCSE	20190123 11:48:05.126570
200	99.5	XCSE	20190123 11:53:29.142657

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200	99.5	XCSE	20190123 11:53:29.162698
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192	99.5	XCSE	20190123 11:53:29.171585
200	99.5	XCSE	20190123 11:53:29.171585
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478	99.2	XCSE	20190123 12:37:18.896449
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200	99.2	XCSE	20190123 13:02:14.368969
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16	99.2	XCSE	20190123 13:18:26.285000
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12	99	XCSE	20190123 13:23:57.280687
208	99.1	XCSE	20190123 13:38:24.329000
83	99	XCSE	20190123 13:38:26.478000
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204	99.2	XCSE	20190123 13:56:48.476000
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12	99.2	XCSE	20190123 14:11:36.186000
89	99.2	XCSE	20190123 14:11:36.186000
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250	99.1	XCSE	20190123 14:12:44.305000
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112	99	XCSE	20190123 14:17:11.910000
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238	99	XCSE	20190123 14:35:33.664000
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176	98.9	XCSE	20190123 14:39:08.192000
219	98.8	XCSE	20190123 14:44:25.662000
116	98.7	XCSE	20190123 14:46:22.347000
229	98.7	XCSE	20190123 14:46:22.347000
301	98.5	XCSE	20190123 14:53:17.637190
181	98.6	XCSE	20190123 15:00:19.335000
191	98.8	XCSE	20190123 15:08:38.521833
195	98.8	XCSE	20190123 15:12:18.569982
200	98.9	XCSE	20190123 15:15:28.426790
166	99	XCSE	20190123 15:18:32.114727
34	99	XCSE	20190123 15:18:32.114792
34	99	XCSE	20190123 15:18:32.114885
34	99	XCSE	20190123 15:18:32.134943
132	99	XCSE	20190123 15:22:06.868118
197	99	XCSE	20190123 15:22:08.409579
192	99	XCSE	20190123 15:25:42.437014
3	99	XCSE	20190123 15:25:42.437014
98	99.2	XCSE	20190123 15:27:03.455872
62	99.2	XCSE	20190123 15:27:03.455872
232	99.2	XCSE	20190123 15:27:03.455872

166	99.2	XCSE	20190123 15:27:03.455872
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103	99.2	XCSE	20190123 15:27:05.910883
259	99.2	XCSE	20190123 15:27:25.692146
194	99	XCSE	20190123 15:35:44.291865
186	99	XCSE	20190123 15:39:22.122030
6	99	XCSE	20190123 15:39:22.122030
69	99.7	XCSE	20190123 15:48:28.485130
110	99.7	XCSE	20190123 15:48:28.485130
191	99.7	XCSE	20190123 15:48:28.485130
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183	99.9	XCSE	20190123 15:59:04.807531
107	99.9	XCSE	20190123 15:59:04.807531
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193	99.9	XCSE	20190123 16:09:31.722204
103	99.9	XCSE	20190123 16:09:31.722261
214	99.9	XCSE	20190123 16:09:31.722290
59	99.4	XCSE	20190123 16:09:52.928220
200	99.4	XCSE	20190123 16:09:52.928220
200	99.4	XCSE	20190123 16:12:37.132252
194	99.4	XCSE	20190123 16:13:12.571363
185	99.4	XCSE	20190123 16:16:48.812864
6	99.4	XCSE	20190123 16:16:48.812864
156	99.4	XCSE	20190123 16:17:14.188596
200	99.4	XCSE	20190123 16:17:14.188596
420	99.4	XCSE	20190123 16:17:14.188645
300	99.4	XCSE	20190123 16:17:14.188648
48	99.4	XCSE	20190123 16:17:39.092930
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200	99.4	XCSE	20190123 16:18:24.305685
132	99.4	XCSE	20190123 16:20:24.329074
205	99.5	XCSE	20190123 16:27:01.197039
198	99.5	XCSE	20190123 16:31:34.959214
336	99.5	XCSE	20190123 16:32:24.138562
91	99.5	XCSE	20190123 16:32:24.138617
43	99.5	XCSE	20190123 16:32:24.159845
30	99.5	XCSE	20190123 16:36:38.808726
239	99.5	XCSE	20190123 16:36:38.808726
200	99.7	XCSE	20190123 16:37:59.263419
84	99.7	XCSE	20190123 16:37:59.267966
200	99.7	XCSE	20190123 16:37:59.267966
200	99.7	XCSE	20190123 16:41:32.145295
873	99.8	XCSE	20190123 16:44:49.603215
200	99.7	XCSE	20190123 16:44:57.543042
111	99.7	XCSE	20190123 16:44:57.543201
89	99.7	XCSE	20190123 16:44:57.544991
84	99.7	XCSE	20190123 16:44:57.544991
420	99.7	XCSE	20190123 16:44:57.545035
200	99.7	XCSE	20190123 16:44:57.548035

200	99.7	XCSE	20190123 16:44:57.549976
12	99.7	XCSE	20190123 16:44:57.562744
489	99.5	XCSE	20190124 9:55:13.618236
11	99.5	XCSE	20190124 9:55:13.618276
63	99.3	XCSE	20190124 9:55:17.666346
413	99.3	XCSE	20190124 10:03:34.127607
24	99.3	XCSE	20190124 10:03:34.127659
150	99	XCSE	20190124 10:04:52.990388
138	99	XCSE	20190124 10:04:52.990429
212	99	XCSE	20190124 10:04:53.010675
107	98.8	XCSE	20190124 10:07:11.405813
34	99.3	XCSE	20190124 10:59:11.557646
216	99.3	XCSE	20190124 10:59:11.557767
174	99.3	XCSE	20190124 11:00:19.689875
76	99.3	XCSE	20190124 11:19:04.906736
76	99.3	XCSE	20190124 11:19:04.930403
4	99.3	XCSE	20190124 11:19:07.411375
174	99.3	XCSE	20190124 11:19:07.411375
50	99.3	XCSE	20190124 11:19:07.411454
250	99.3	XCSE	20190124 11:19:07.411454
196	99.3	XCSE	20190124 11:19:07.411512
104	99.3	XCSE	20190124 11:19:07.411530
146	99.3	XCSE	20190124 11:19:07.439976
250	99.1	XCSE	20190124 11:35:02.011230
119	99.1	XCSE	20190124 11:41:05.610983
166	99.1	XCSE	20190124 11:45:00.016000
131	99.1	XCSE	20190124 11:45:00.016132
166	99.1	XCSE	20190124 11:45:00.036412
32	99.1	XCSE	20190124 11:45:14.830430
335	99.1	XCSE	20190124 11:47:27.009466
52	99.1	XCSE	20190124 11:47:27.009466
5	99.5	XCSE	20190124 11:51:37.137000
160	99.5	XCSE	20190124 11:51:37.137000
166	99.4	XCSE	20190124 12:05:29.804000
170	99.3	XCSE	20190124 12:11:55.575000
127	99.1	XCSE	20190124 12:12:02.203391
172	99.2	XCSE	20190124 12:24:42.104000
15	99.1	XCSE	20190124 12:24:42.104680
123	99.1	XCSE	20190124 12:24:42.104680
150	99.1	XCSE	20190124 12:24:42.104824
161	99	XCSE	20190124 12:31:10.009620
393	98.8	XCSE	20190124 12:49:13.130157
500	98.6	XCSE	20190124 13:18:33.030303
127	98.4	XCSE	20190124 13:18:33.206593
312	98.4	XCSE	20190124 13:18:44.167481
61	98.4	XCSE	20190124 13:18:44.169616
79	98.6	XCSE	20190124 13:43:45.406805
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87	98.6	XCSE	20190124 14:14:08.188483
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4	98.6	XCSE	20190124 14:14:08.208623
98	98.6	XCSE	20190124 14:14:08.208623
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111	98.6	XCSE	20190124 14:14:08.208688
89	98.6	XCSE	20190124 14:14:08.211726
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396	98.4	XCSE	20190124 14:33:01.302024
104	98.4	XCSE	20190124 14:33:01.302081
326	98	XCSE	20190124 14:35:51.127728
174	98	XCSE	20190124 14:35:51.127791
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377	98	XCSE	20190124 15:55:31.559038
171	98	XCSE	20190124 15:55:31.650223
452	98	XCSE	20190124 15:55:46.732984
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132	98.3	XCSE	20190124 16:26:21.271058
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52	98.2	XCSE	20190124 16:35:58.899368
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39	98.2	XCSE	20190124 16:41:02.140730
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39	98.4	XCSE	20190124 16:44:30.382909
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67	98.4	XCSE	20190124 16:44:40.444833
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