

Struer, 10 January, 2008

President, CEO Torben Ballegaard Sørensen leaves Bang & Olufsen a/s

The Chairman of the Board of Directors today, Thursday, informed Torben Ballegaard Sørensen of the Board of Directors' decision to appoint a new President, CEO of the company. Consequently, Torben Ballegaard Sørensen has been released from his responsibilities with immediate effect.

The Board of Directors wishes to refocus on Bang & Olufsen's core business – i.e. its renowned audio and video quality products.

The recent years' disappointing development in the Group's overall turnover – and the regrettable downgrading of the company's result, c.f. the Stock Exchange Announcement no 07.11/2008 of January 9, 2008 – has contributed to the Board's decision to make changes within the company's top management.

The search for a new President, CEO will now be conducted with the assistance of external consultants.

Jørgen Worning
Chairman