

## 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 18 March 2019 – 22 March 2019:

	<b>No. of shares</b>	<b>Average purchase price (DKK)</b>	<b>Transaction value (DKK)</b>
<b>Total previous announcement</b>	<b>2,170,449</b>	<b>117.48</b>	<b>254,988,222</b>
18 March 2019	15,000	90.44	1,356,600
19 March 2019	16,000	89.67	1,434,720
20 March 2019	17,000	88.89	1,511,130
21 March 2019	17,000	87.21	1,482,570
22 March 2019	18,000	84.88	1,527,840
<b>Total this period</b>	<b>83,000</b>	<b>88.11</b>	<b>7,312,860</b>
<b>Accumulated under the programme</b>	<b>2,253,449</b>	<b>116.40</b>	<b>262,301,082</b>

Following the above transactions, Bang & Olufsen holds a total of **2,363,439** own shares corresponding to **5.5 %** 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 18 March – 22 March 2019:**

<b>Volume</b>	<b>Price</b>	<b>Venue</b>	<b>Time CET</b>
250	91,5	XCSE	20190318 9:04:37.072993
500	91,2	XCSE	20190318 9:04:37.139709
500	91	XCSE	20190318 9:04:57.257981
250	91	XCSE	20190318 9:17:19.121429
250	90,5	XCSE	20190318 9:30:27.100589
143	90,2	XCSE	20190318 9:47:42.985842
107	90,2	XCSE	20190318 9:53:20.121663
500	90,2	XCSE	20190318 10:47:52.420942
208	90	XCSE	20190318 10:48:10.939855
72	90	XCSE	20190318 10:48:10.939892
144	90	XCSE	20190318 10:48:10.939936
76	90	XCSE	20190318 10:48:10.939979
480	90	XCSE	20190318 10:48:10.948816
20	90	XCSE	20190318 10:48:10.948864
157	90	XCSE	20190318 10:48:10.956383
200	90	XCSE	20190318 10:48:10.957518
143	90	XCSE	20190318 10:48:10.970588
145	90,6	XCSE	20190318 12:56:30.681996
54	90,6	XCSE	20190318 12:56:30.681996
264	90,6	XCSE	20190318 12:56:30.681996
20	90,6	XCSE	20190318 12:56:30.681996
517	90,6	XCSE	20190318 12:56:30.682065
181	90,4	XCSE	20190318 13:00:30.436273
7	90,6	XCSE	20190318 13:28:49.727387
270	90,6	XCSE	20190318 13:28:49.727387
33	90,6	XCSE	20190318 13:28:49.727387
438	90,6	XCSE	20190318 13:40:59.014616
252	90,6	XCSE	20190318 13:45:34.138337
250	90,5	XCSE	20190318 14:04:25.006250
750	90,5	XCSE	20190318 14:04:25.006250
69	90,4	XCSE	20190318 14:05:30.170975
250	90,4	XCSE	20190318 14:05:59.008063
250	90,4	XCSE	20190318 14:06:59.008369
166	90,6	XCSE	20190318 15:02:36.132229
113	90,6	XCSE	20190318 15:06:15.279803
221	90,6	XCSE	20190318 15:06:19.648557
146	90,5	XCSE	20190318 15:16:17.535476
354	90,5	XCSE	20190318 15:16:17.535505
41	90,4	XCSE	20190318 15:32:45.141531
209	90,4	XCSE	20190318 15:32:46.624291
200	90,3	XCSE	20190318 15:34:05.137057
177	90,3	XCSE	20190318 15:34:05.137116
423	90,3	XCSE	20190318 15:34:05.137142
37	90,3	XCSE	20190318 15:34:05.137166
163	90,3	XCSE	20190318 15:34:05.137201
19	90,4	XCSE	20190318 15:49:48.560191

37	90,4	XCSE	20190318 15:49:48.560191
29	90,4	XCSE	20190318 15:49:48.560191
31	90,4	XCSE	20190318 15:49:48.587488
56	90,4	XCSE	20190318 15:52:04.996515
36	90,4	XCSE	20190318 16:01:01.863659
6	90,4	XCSE	20190318 16:01:37.865021
6	90,4	XCSE	20190318 16:04:08.409753
280	90,4	XCSE	20190318 16:04:08.409990
180	90,4	XCSE	20190318 16:32:55.608907
70	90,4	XCSE	20190318 16:32:55.732336
180	90,4	XCSE	20190318 16:32:55.732336
250	90,4	XCSE	20190318 16:33:03.894309
70	90,4	XCSE	20190318 16:33:03.894353
250	90,4	XCSE	20190318 16:33:03.894379
312	90,3	XCSE	20190318 16:34:10.881304
1688	90,3	XCSE	20190318 16:37:22.309745
250	90,2	XCSE	20190318 16:37:27.595378
170	90,2	XCSE	20190318 16:37:27.618842
80	90,2	XCSE	20190318 16:37:27.621117
65	90,2	XCSE	20190318 16:38:25.872372
446	90,4	XCSE	20190318 16:43:16.423260
250	90,4	XCSE	20190318 16:43:16.423260
31	90,4	XCSE	20190318 16:43:16.833161
208	90,4	XCSE	20190318 16:43:22.623209
500	89,3	XCSE	20190319 9:06:07.861160
500	89	XCSE	20190319 9:06:07.861160
38	89,2	XCSE	20190319 10:34:25.059836
190	89,2	XCSE	20190319 10:34:25.059836
272	89,2	XCSE	20190319 10:34:25.059836
500	89,3	XCSE	20190319 11:47:57.764810
410	89,5	XCSE	20190319 11:59:07.135523
288	89,7	XCSE	20190319 12:40:09.692732
129	89,7	XCSE	20190319 12:40:09.692732
54	89,7	XCSE	20190319 12:40:09.692732
29	89,7	XCSE	20190319 13:00:56.452588
303	89,7	XCSE	20190319 13:00:56.457174
197	89,7	XCSE	20190319 13:00:56.457214
474	90	XCSE	20190319 13:19:50.072961
26	90	XCSE	20190319 13:19:50.072961
200	90	XCSE	20190319 13:20:09.362097
300	90	XCSE	20190319 13:20:09.362097
500	89,6	XCSE	20190319 13:38:43.264065
90	89,5	XCSE	20190319 13:47:41.059054
500	89,5	XCSE	20190319 13:47:41.059054
1000	89,6	XCSE	20190319 13:54:50.483718
31	89,8	XCSE	20190319 14:14:07.121968
278	89,8	XCSE	20190319 14:14:07.122041
12	90	XCSE	20190319 14:25:17.080608
488	90	XCSE	20190319 14:25:17.080608

50	90,4	XCSE	20190319 14:41:13.514578
450	90,4	XCSE	20190319 14:41:13.514578
152	90,4	XCSE	20190319 14:56:09.388000
61	90,3	XCSE	20190319 14:58:09.389000
100	90,3	XCSE	20190319 15:01:13.414000
21	90,3	XCSE	20190319 15:01:13.414000
184	90,2	XCSE	20190319 15:04:07.443000
614	89,9	XCSE	20190319 15:04:16.234000
72	89,6	XCSE	20190319 15:11:22.171000
103	89,6	XCSE	20190319 15:11:22.171000
201	89,6	XCSE	20190319 15:32:46.284000
1026	89,6	XCSE	20190319 15:32:46.284000
244	89,5	XCSE	20190319 15:53:30.117000
504	89,5	XCSE	20190319 16:23:39.930000
68	89,3	XCSE	20190319 16:24:22.056000
97	89,3	XCSE	20190319 16:32:40.789000
348	89,5	XCSE	20190319 16:37:31.908000
104	89,5	XCSE	20190319 16:37:31.908000
71	89,7	XCSE	20190319 16:40:32.940000
100	89,7	XCSE	20190319 16:42:27.855818
100	89,7	XCSE	20190319 16:44:53.153568
100	89,7	XCSE	20190319 16:44:53.174166
460	89,7	XCSE	20190319 16:44:53.174206
100	89,7	XCSE	20190319 16:44:53.176578
100	89,7	XCSE	20190319 16:45:16.945865
1430	89,7	XCSE	20190319 16:45:16.945865
100	89,7	XCSE	20190319 16:45:43.495164
1731	89,7	XCSE	20190319 16:45:43.495164
104	88,8	XCSE	20190320 9:06:23.126520
146	88,8	XCSE	20190320 9:06:23.126552
23	88,6	XCSE	20190320 9:31:17.395504
500	88,8	XCSE	20190320 9:38:33.128035
280	88,8	XCSE	20190320 9:48:25.928103
256	89	XCSE	20190320 10:11:25.393671
11	89	XCSE	20190320 10:11:25.393671
500	89	XCSE	20190320 10:11:25.393671
120	89	XCSE	20190320 10:11:25.393671
113	89	XCSE	20190320 10:11:25.393671
55	88,9	XCSE	20190320 10:11:25.416952
195	88,9	XCSE	20190320 10:11:25.417000
947	88,8	XCSE	20190320 10:13:26.044390
500	88,9	XCSE	20190320 11:51:47.262287
114	89	XCSE	20190320 12:26:13.004612
256	89	XCSE	20190320 12:26:13.004612
130	89	XCSE	20190320 12:26:13.004612
250	89	XCSE	20190320 12:40:50.226887
350	89,5	XCSE	20190320 13:09:24.811264
91	89,5	XCSE	20190320 13:17:40.400828
59	89,5	XCSE	20190320 13:17:40.401016

750	89,2	XCSE	20190320 13:28:17.269210
250	89,2	XCSE	20190320 13:28:17.269210
500	89,2	XCSE	20190320 13:45:58.615859
127	89,2	XCSE	20190320 13:45:58.615859
250	89,4	XCSE	20190320 14:08:16.452973
250	89,4	XCSE	20190320 14:08:27.950882
250	89,4	XCSE	20190320 14:16:38.697053
250	89,4	XCSE	20190320 14:16:38.697053
435	89,3	XCSE	20190320 14:25:17.160676
565	89,3	XCSE	20190320 14:25:17.160700
500	89,2	XCSE	20190320 14:28:46.122314
419	89,2	XCSE	20190320 14:33:40.164869
38	89,2	XCSE	20190320 14:36:42.563201
43	89,2	XCSE	20190320 14:38:16.784366
373	89,2	XCSE	20190320 14:38:16.784366
500	89	XCSE	20190320 15:08:03.045893
45	88,8	XCSE	20190320 15:13:59.382229
455	88,8	XCSE	20190320 15:37:41.116725
420	88,8	XCSE	20190320 15:56:31.668403
80	88,8	XCSE	20190320 15:56:31.668464
200	88,6	XCSE	20190320 16:08:32.111086
800	88,6	XCSE	20190320 16:09:47.234210
182	88,6	XCSE	20190320 16:13:18.108934
318	88,6	XCSE	20190320 16:13:18.128827
500	88,5	XCSE	20190320 16:13:18.132055
166	88,4	XCSE	20190320 16:13:22.097310
334	88,4	XCSE	20190320 16:13:22.097342
200	88,6	XCSE	20190320 16:22:51.295439
300	88,6	XCSE	20190320 16:22:52.369241
1000	88,4	XCSE	20190320 16:39:32.681302
90	88,3	XCSE	20190320 16:39:35.342098
280	88,3	XCSE	20190320 16:39:35.342124
130	88,3	XCSE	20190320 16:39:35.342130
304	88,5	XCSE	20190320 16:43:07.113047
249	88,5	XCSE	20190320 16:43:20.130541
447	88,5	XCSE	20190320 16:43:20.130564
449	88,2	XCSE	20190321 9:12:37.129632
51	88,2	XCSE	20190321 9:15:32.766736
500	88,4	XCSE	20190321 9:39:42.794815
318	88,3	XCSE	20190321 10:05:27.804139
182	88,3	XCSE	20190321 10:05:27.804189
449	88,3	XCSE	20190321 10:32:50.108491
51	88,3	XCSE	20190321 10:36:11.473066
352	88,4	XCSE	20190321 10:52:34.816772
74	88,4	XCSE	20190321 10:52:34.816772
74	88,4	XCSE	20190321 10:52:34.828982
467	88,2	XCSE	20190321 11:03:57.524925
33	88,2	XCSE	20190321 11:03:57.524978
230	88	XCSE	20190321 11:51:52.129990

202	88	XCSE	20190321 12:02:07.396216
68	88	XCSE	20190321 12:07:56.100311
500	87,8	XCSE	20190321 12:16:41.704580
1000	87,5	XCSE	20190321 12:17:18.846562
16	87,4	XCSE	20190321 12:47:09.010000
271	87,2	XCSE	20190321 12:48:40.443309
229	87,2	XCSE	20190321 12:48:40.443312
500	87	XCSE	20190321 12:48:40.445697
179	87	XCSE	20190321 12:56:12.124000
136	86,6	XCSE	20190321 13:05:12.231000
33	86,6	XCSE	20190321 13:05:12.255000
332	86,9	XCSE	20190321 13:36:32.915000
288	86,8	XCSE	20190321 13:45:07.647000
357	86,8	XCSE	20190321 13:45:31.038080
143	86,8	XCSE	20190321 13:45:31.038109
16	86,8	XCSE	20190321 13:45:55.112448
500	86,6	XCSE	20190321 13:50:29.273528
169	86,5	XCSE	20190321 13:51:11.982141
202	86,5	XCSE	20190321 13:51:38.061940
129	86,5	XCSE	20190321 13:53:33.881764
205	86,4	XCSE	20190321 14:28:36.900881
203	86,4	XCSE	20190321 14:50:00.159391
92	86,4	XCSE	20190321 14:56:13.116900
176	86,5	XCSE	20190321 15:19:46.189673
324	86,5	XCSE	20190321 15:20:49.701362
16	86,5	XCSE	20190321 15:31:41.320000
204	86,4	XCSE	20190321 15:32:21.118000
621	86,5	XCSE	20190321 15:37:58.820608
379	86,5	XCSE	20190321 15:37:58.820608
516	86,5	XCSE	20190321 15:46:07.454000
182	86,4	XCSE	20190321 15:48:13.166000
230	87	XCSE	20190321 16:07:03.581000
276	87	XCSE	20190321 16:07:03.581000
107	86,9	XCSE	20190321 16:08:37.122000
10	87	XCSE	20190321 16:21:19.730000
506	87	XCSE	20190321 16:21:19.730000
205	86,9	XCSE	20190321 16:23:03.953000
350	86,9	XCSE	20190321 16:23:03.953000
140	86,9	XCSE	20190321 16:23:03.953000
65	86,9	XCSE	20190321 16:23:03.953000
600	86,9	XCSE	20190321 16:23:03.953000
79	86,9	XCSE	20190321 16:23:03.953000
205	86,9	XCSE	20190321 16:23:03.953000
2	86,7	XCSE	20190321 16:27:05.128000
175	86,7	XCSE	20190321 16:27:05.561000
72	86,7	XCSE	20190321 16:27:05.581000
222	86,6	XCSE	20190321 16:29:15.187000
109	86,7	XCSE	20190321 16:34:55.105000
73	86,7	XCSE	20190321 16:34:55.105000

90	86,7	XCSE	20190321 16:38:31.805000
428	86,7	XCSE	20190321 16:38:31.805000
373	86,7	XCSE	20190321 16:40:57.837000
194	86,7	XCSE	20190321 16:40:57.837000
193	86,5	XCSE	20190321 16:41:15.088000
764	86,5	XCSE	20190321 16:41:15.088000
114	86,5	XCSE	20190321 16:44:17.898000
500	87	XCSE	20190322 9:02:50.375019
500	86,8	XCSE	20190322 9:03:08.428014
500	86,2	XCSE	20190322 9:31:36.502917
500	86	XCSE	20190322 9:46:04.466687
500	85,9	XCSE	20190322 10:33:18.193184
500	85,9	XCSE	20190322 10:36:03.963295
500	85,8	XCSE	20190322 10:53:32.760489
250	85,7	XCSE	20190322 10:59:07.368077
500	85,5	XCSE	20190322 11:01:25.001927
500	85,6	XCSE	20190322 11:01:25.001927
500	85,7	XCSE	20190322 11:01:25.001927
250	85,7	XCSE	20190322 11:01:25.001927
500	85,6	XCSE	20190322 12:28:58.815529
750	85,6	XCSE	20190322 12:38:52.707153
250	85,6	XCSE	20190322 12:38:52.707153
500	85,7	XCSE	20190322 12:38:52.707153
106	85,6	XCSE	20190322 12:46:21.663559
394	85,6	XCSE	20190322 12:50:44.854716
500	85,4	XCSE	20190322 13:04:04.113876
198	85,3	XCSE	20190322 13:22:55.343725
302	85,3	XCSE	20190322 13:22:55.343813
500	85	XCSE	20190322 13:35:03.763767
500	85,1	XCSE	20190322 13:39:58.152023
500	85	XCSE	20190322 13:39:58.152023
500	84,8	XCSE	20190322 14:39:09.282696
500	84,7	XCSE	20190322 15:26:18.903117
456	84,6	XCSE	20190322 15:26:27.915925
44	84,6	XCSE	20190322 15:26:27.915948
500	84,4	XCSE	20190322 15:39:32.926993
500	84,2	XCSE	20190322 15:40:02.850043
500	84,3	XCSE	20190322 15:44:55.491044
500	84	XCSE	20190322 15:45:51.050075
500	83,2	XCSE	20190322 16:00:59.970279
500	83	XCSE	20190322 16:02:23.124317
205	83	XCSE	20190322 16:21:18.738745
500	83,2	XCSE	20190322 16:33:51.540612
277	83,2	XCSE	20190322 16:33:51.549600
200	83,2	XCSE	20190322 16:33:51.551338
23	83,2	XCSE	20190322 16:34:13.714534
295	83	XCSE	20190322 16:35:45.891791
1000	83	XCSE	20190322 16:35:45.891910
200	83,2	XCSE	20190322 16:36:53.960447

300 83,2 XCSE 20190322 16:36:53.960472