

Copenhagen Stock Exchange
Nikolaj Plads 6
1067 Copenhagen K

Struer, December 10, 2004

Staff shares in Bang & Olufsen a/s

The Annual General Meeting on October 10, 2003 approved a proposal from the Board of Directors that the ordinary share capital be increased by up to DKK 2.5 million in one or more increments as part of a staff share scheme.

This mandate is exercised in 2004 with the result that more than 75% of the company's staff decided to purchase shares totalling DKK 339.100 (nominal value).

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