BANG & OLUFSEN A/S 12 MAY 2009

Bang & Olufsen a/s completes fully subscribed rights issue and merger of share classes

Today, 12 May 2009, Bang & Olufsen a/s ("Bang & Olufsen" or the "Company") completed the rights issue of B shares with preemptive rights for the Company's existing shareholders. The 24,162,676 new B shares offered in the rights issue were fully subscribed for. As is customary, a small number of the shares offered (less than 0.2%) was for technical reasons not subscribed for. These shares were therefore subscribed for by Danske Markets (a division of Danske Bank A/S) under the underwriting agreement.

The new B shares were subscribed for at a price of DKK 19 for each share of a nominal value of DKK 10 and the rights issue generated gross proceeds of approx. DKK 459 million, corresponding to net proceeds of approx. DKK 432 million after deduction of the costs related to the rights issue.

The capital increase is expected to be registered with the Danish Commerce and Companies Agency today, and at the same time the Company's share classes will be merged into one share class in accordance with the resolution of the general meeting of 4 March 2009.

The merger of the Company's A and B shares into one share class means that all shares in Bang & Olufsen will negotiable instruments which shall be entered in the name of the holder in the Company's register of shareholders.

The new shares and the Company's existing A shares are expected to be admitted for trading and official listing on NASDAQ OMX Copenhagen A/S on 14 May 2009 under the same securities identification code as the Company's existing B shares.

Following registration of the 24,162,676 new shares of a nominal value of DKK 10 each and the merger of the Company's share classes, Bang & Olufsen's nominal share capital will amount to DKK 362,440,140, corresponding to 36,244,014 shares of a nominal value of DKK 10 each.

Each share of a nominal value of DKK 10 will carry one vote.

Danske Markets has informed the Company that stabilising measures have not been commenced with respect to the subscription rights.

This announcement is not directed at investors in the United States, Canada, Australia or Japan.

Struer, 12 May 2009

Jørgen Worning Chairman Karl Kristian Hvidt Nielsen President & CEO

For further information, please contact:

Karl Kristian Hvidt Nielsen, President & CEO, tel +45 9684 5004