Københavns Fondsbørs Nikolaj Plads 6 1067 København K

Translation

Struer, June 2, 2003

After Jan Gesmar-Larsen resigned from the board of directors of Bang & Olufsen a/s the board has elected Torsten Rasmussen as new Vice Chairman.

Jørgen Worning Chairman of the board

For further information: Jørgen Worning, phone: +45 9684 5004.