

7 AUGUST 2018

Proposal to elect additional member of the Board of Directors

Reference is made to the notice convening the Annual General Meeting of Bang & Olufsen A/S in company announcement no. 18.02 of 25 July 2018.

The Board of Directors of Bang & Olufsen A/S ("Bang & Olufsen" or the "Company") has resolved to recommend that the shareholders vote to elect Anders Colding Friis as a new board member of the Company at its Annual General Meeting on 23 August 2018.

In relation to this recommendation, the Board of Directors has taken account of Anders Colding Friis' experience and knowledge within sales, marketing, retail, supply chain and online sales and of his knowledge of the Company's principal markets.

Anders Colding Friis' other managerial posts comprise being chief executive officer of Pandora A/S. Anders Colding Friis holds no other directorships except for a directorship of the Copenhagen Industries Employer's Federation (*Industriens Arbejdsgivere i København*). Anders Colding Friis has held several managerial posts in the past, including as chief executive officer of Scandinavian Tobacco Group A/S and House of Prince A/S and as an executive officer of Schulstad Brød A/S. Furthermore, Anders Colding Friis has board experience from IC Group A/S and Topdanmark A/S.

Anders Colding Friis was born in 1963 and holds an MSc from Copenhagen Business School.

Anders Colding Friis is deemed to be an independent candidate for the Company's Board of Directors.

If Anders Colding Friis is elected as a new board member and the current board members are re-elected, the Company's Board of Directors will consist of the following members:

- Ole Andersen
- Juha Christensen
- Anders Colding Friis
- Albert Bensoussan
- Brian Bjørn Hansen (employee representative)
- Geoff Martin (employee representative)
- Ivan Tong Kai Lap
- Jesper Jarlbæk
- Mads Nipper
- Majken Schultz
- Søren Balling (employee representative)

On behalf of the Board of Directors of Bang & Olufsen A/S

Ole Andersen
Chairman of the Board of Directors

For further information, please contact
Jens Gamborg, tel.: +45 24 96 93 71