

Copenhagen Stock Exchange
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Translation

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Financial information from Bang & Olufsen a/s

Bang & Olufsen a/s revises its forecast for the year's result.

The continuing downturn in sales in the US and the onset of a fall-off in certain European markets means that we have revised our expectations for the current financial year.

We now expect the result before tax to be within the range of DKK 250-270 million after investments of around DKK 40 million in new business areas.

In January's Interim Report we announced that we expected the result for the full year would be in line with last year – DKK 317 million after investments in new business areas. However, we also stated that declining growth in the US and reduced demand in Europe could adversely impact the result for the second half-year and subsequently on the year as a whole. With this background, Bang & Olufsen's result for the third quarter is approximately DKK 35 million below the result for the same period last year.

Developments in Switzerland, UK, France, Japan and Expansion Markets continue to be positive.

In the US, we are maintaining a high level of investment and the market is developing favourably compared to last year. However, it is significantly below our expectations.

On April 18, Bang & Olufsen will publish its statement of accounts for the first three quarters. The statement will provide further details as well as give a status on the new business areas.

Peter Skak Olufsen
Chairman

Anders Knutsen
President, CEO

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