

### **Chairman Ole Andersen has passed away**

It is with great sadness that Bang & Olufsen a/s has received the news that the company's chairman, Ole Andersen, has passed away today 2 June.

Our deepest thoughts and sympathies are with Ole Andersen's family during this difficult time.

The company's deputy chairman, Juha Christensen, will be appointed interim chairman, until the Board has had the opportunity to constitute.

CEO, Kristian Teär, and interim chairman, Juha Christensen, says:

"It is with great sadness that we have received the news of Ole passing away. It has been a privilege to work with Ole and we thank him for his great contribution to Bang & Olufsen over the years. Our thoughts and sympathies are with Ole's family and friends in this very difficult time."

Bang & Olufsen will hold the extraordinary general meeting on Wednesday, 3 June, as planned, and will also proceed with the company's plan to initiate a rights issue subject to obtaining the required approvals at the general meeting.

Bang & Olufsen a/s

Board of Directors

#### **For more information, please contact:**

Jens Gamborg  
Head of Group Communications  
Phone: +45 2496 9371

Martin Raasch Egenhardt  
Director, Investor Relations  
Phone: +45 5370 7439