

Bang & Olufsen A/S – share buyback programme

On 3 September 2018, Bang & Olufsen initiated a share buyback programme in accordance with article 5 of the regulation (EU) no. 596/2014 of 16 April 2014 on market abuse and the delegated regulation (EU) no. 2016/1052 of 8 March 2016, also referred to as the Safe Harbor rules.

Under the share buyback programme, which runs from 3 September 2018 and will end no later than 31 December 2019, Bang & Olufsen intends to buy back shares for an amount of up to DKK 485 million.

The following transactions have been made under the program in the period 17 September 2018 - 21 September 2018:

	No. of shares	Average purchase price (DKK)	Transaction value (DKK)
Total previous announcement	163,000	153.46	25,013,200
17 September 2018	16,000	145.24	2,323,840
18 September 2018	17,000	145.88	2,479,960
19 September 2018	15,000	147.97	2,219,550
20 September 2018	15,000	146.93	2,203,950
21 September 2018	13,000	151.06	1,963,780
Total this period	76,000	147.25	11,191,080
Accumulated under the programme	239,000	151.48	36,204,280

Following the above transactions, Bang & Olufsen holds a total of **348,990** own shares corresponding to **0.8 %** of the total share capital and the total voting rights in the company.

For further information, please contact: Sr. Director, Global Finance, Malene Richter Christensen, tel.: +45 29741609.

Information about the individual trades under the program in the period 17-21 September 2018:

Volume	Price	Venue	Time CET
500	148	XCSE	20180917 9:10:19.333114
32	147.6	XCSE	20180917 9:41:38.422808
96	147.6	XCSE	20180917 9:41:38.422876
122	147.6	XCSE	20180917 9:41:39.554488
74	147	XCSE	20180917 10:02:58.339290
150	147	XCSE	20180917 10:02:58.339310
77	147	XCSE	20180917 10:02:58.339347
52	147	XCSE	20180917 10:02:58.339385
17	147	XCSE	20180917 10:02:58.351111
32	147	XCSE	20180917 10:02:58.377494
98	147	XCSE	20180917 10:03:03.901590
202	147	XCSE	20180917 10:03:03.901590
48	147	XCSE	20180917 10:03:05.820841
253	146.4	XCSE	20180917 10:47:45.049378
247	146.4	XCSE	20180917 11:08:34.845089
16	146.4	XCSE	20180917 11:08:34.845089
465	146.4	XCSE	20180917 11:08:34.894672
19	146.4	XCSE	20180917 11:08:34.894769
500	146	XCSE	20180917 11:12:20.993850
183	145.8	XCSE	20180917 11:31:24.345839
67	145.8	XCSE	20180917 11:31:24.345839
123	145.6	XCSE	20180917 11:31:51.119259
34	145.6	XCSE	20180917 11:33:34.050479
93	145.6	XCSE	20180917 11:33:34.050484
72	145.4	XCSE	20180917 11:41:33.437726
250	145.2	XCSE	20180917 11:46:17.425971
178	145.4	XCSE	20180917 11:46:17.425971
128	145	XCSE	20180917 11:46:17.596263
122	145	XCSE	20180917 11:46:52.443156
250	144.4	XCSE	20180917 11:53:18.963931
500	144	XCSE	20180917 11:56:29.311837
1000	143	XCSE	20180917 11:57:10.040845
1	144.8	XCSE	20180917 13:35:01.470798
31	144.8	XCSE	20180917 13:35:01.470798
291	144.8	XCSE	20180917 13:35:01.524380
47	144.8	XCSE	20180917 13:35:01.895183
130	144.8	XCSE	20180917 13:35:02.048404
250	144.6	XCSE	20180917 13:35:02.471532
191	144.4	XCSE	20180917 13:35:02.471656
223	144.4	XCSE	20180917 13:35:02.471674
86	144.4	XCSE	20180917 13:35:02.491559
39	144.6	XCSE	20180917 14:01:25.966352
24	144.6	XCSE	20180917 14:01:25.966352
10	144.6	XCSE	20180917 14:01:25.966352
390	144.6	XCSE	20180917 14:02:51.627601
37	144.6	XCSE	20180917 14:13:23.069293

190	144.4	XCSE	20180917 14:26:43.048299
240	144.4	XCSE	20180917 14:26:58.121126
70	144.4	XCSE	20180917 14:27:17.091592
19	144.6	XCSE	20180917 14:50:03.624056
32	144.6	XCSE	20180917 14:50:03.624056
59	144.6	XCSE	20180917 14:50:03.624056
140	144.6	XCSE	20180917 14:51:30.344706
200	145	XCSE	20180917 15:15:03.049788
47	145.2	XCSE	20180917 15:22:12.003843
145	145.2	XCSE	20180917 15:22:12.003905
108	145.2	XCSE	20180917 15:22:12.003921
211	145.2	XCSE	20180917 15:42:16.154705
289	145.2	XCSE	20180917 15:42:16.154840
500	145	XCSE	20180917 15:44:24.763000
500	144.8	XCSE	20180917 15:45:40.210866
200	144.8	XCSE	20180917 15:45:40.210988
182	144.8	XCSE	20180917 15:46:05.048810
118	144.8	XCSE	20180917 15:53:50.293350
30	144.6	XCSE	20180917 16:02:40.365253
300	144.6	XCSE	20180917 16:02:44.941218
170	144.6	XCSE	20180917 16:11:45.550784
495	144.6	XCSE	20180917 16:11:45.550784
5	144.6	XCSE	20180917 16:11:48.048383
439	144.8	XCSE	20180917 16:26:38.723821
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29	145	XCSE	20180917 16:29:36.991934
8	145	XCSE	20180917 16:29:36.991934
10	145	XCSE	20180917 16:29:36.991934
14	145	XCSE	20180917 16:29:36.991934
8	145	XCSE	20180917 16:29:36.991934
16	145.2	XCSE	20180917 16:38:54.380095
4	145.2	XCSE	20180917 16:38:54.380095
10	145.2	XCSE	20180917 16:38:54.380095
8	145.2	XCSE	20180917 16:38:54.380095
200	145.6	XCSE	20180917 16:43:22.353328
1000	145.6	XCSE	20180917 16:43:22.353328
300	145.6	XCSE	20180917 16:43:22.353328
92	145.4	XCSE	20180917 16:47:29.645285
203	145.4	XCSE	20180917 16:47:29.645285
59	145.4	XCSE	20180917 16:47:29.645285
39	145.4	XCSE	20180917 16:47:29.892276
237	145.6	XCSE	20180917 16:48:45.483849
10	145.6	XCSE	20180917 16:48:45.483849
14	145.6	XCSE	20180917 16:48:45.483849
1280	145.6	XCSE	20180917 16:48:45.483849
958	145.4	XCSE	20180918 9:02:48.236426
42	145.4	XCSE	20180918 9:06:59.187003
7	145	XCSE	20180918 9:20:13.692820
246	145	XCSE	20180918 9:25:23.252788

42	145	XCSE	20180918 9:27:57.286969
500	145.4	XCSE	20180918 9:35:11.437547
222	145.2	XCSE	20180918 10:06:49.109404
190	145.2	XCSE	20180918 10:06:49.109404
88	145.2	XCSE	20180918 10:06:49.109404
205	145.6	XCSE	20180918 10:39:18.530109
58	145.4	XCSE	20180918 10:43:03.554163
207	145.4	XCSE	20180918 10:43:03.554233
235	145.4	XCSE	20180918 10:43:03.554256
500	145.6	XCSE	20180918 11:20:56.171898
325	145.4	XCSE	20180918 13:04:52.307312
62	145.4	XCSE	20180918 13:11:55.981435
113	145.4	XCSE	20180918 13:26:24.401781
208	145.4	XCSE	20180918 13:26:24.401956
8	145.4	XCSE	20180918 13:26:24.401962
292	145.4	XCSE	20180918 13:26:24.401962
343	145.4	XCSE	20180918 13:26:24.422026
149	145.4	XCSE	20180918 13:26:24.422032
103	145.6	XCSE	20180918 13:48:14.926485
500	145.6	XCSE	20180918 13:48:36.477436
211	145.6	XCSE	20180918 13:49:52.029090
186	145.6	XCSE	20180918 13:49:52.029187
132	145.6	XCSE	20180918 14:04:30.386056
868	146	XCSE	20180918 14:27:27.950363
214	146	XCSE	20180918 14:41:14.808673
66	146	XCSE	20180918 14:41:14.808734
64	146	XCSE	20180918 14:41:33.137024
156	146	XCSE	20180918 14:45:00.203610
268	146	XCSE	20180918 14:45:57.021380
61	146	XCSE	20180918 14:45:57.021428
88	146	XCSE	20180918 14:45:57.021512
75	146	XCSE	20180918 14:45:57.021515
8	146	XCSE	20180918 14:45:57.021610
500	146.2	XCSE	20180918 14:58:20.564467
500	146	XCSE	20180918 15:04:09.479899
87	146	XCSE	20180918 15:04:09.480006
413	146	XCSE	20180918 15:05:52.796925
500	145.8	XCSE	20180918 15:35:44.785588
500	145.8	XCSE	20180918 15:35:44.785588
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550	146	XCSE	20180918 15:52:01.102698
200	146	XCSE	20180918 15:52:21.790970
1210	146.4	XCSE	20180918 16:14:57.195523
163	146.4	XCSE	20180918 16:14:57.221370
63	146.4	XCSE	20180918 16:14:57.221418
38	146.4	XCSE	20180918 16:17:26.048640
26	146.4	XCSE	20180918 16:17:26.048711
200	146.2	XCSE	20180918 16:27:13.128873
500	146.2	XCSE	20180918 16:38:20.588725

500	146.2	XCSE	20180918 16:38:20.588725
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850	146.4	XCSE	20180918 16:46:57.259796
550	146.2	XCSE	20180918 16:49:27.189164
450	146.2	XCSE	20180918 16:50:13.120207
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232	147.4	XCSE	20180919 10:14:40.825522
3	147.4	XCSE	20180919 10:15:06.262775
76	147.4	XCSE	20180919 10:16:18.598196
68	147.4	XCSE	20180919 10:16:18.598233
105	147.4	XCSE	20180919 10:16:18.601439
16	147.4	XCSE	20180919 10:24:53.453331
27	146.8	XCSE	20180919 11:03:40.788116
394	147.2	XCSE	20180919 11:17:24.957541
50	147.2	XCSE	20180919 11:17:24.957593
56	147.2	XCSE	20180919 11:17:24.957606
253	147.2	XCSE	20180919 12:08:47.347419
247	147.2	XCSE	20180919 12:09:01.256167
231	147.4	XCSE	20180919 12:10:14.545430
250	147.4	XCSE	20180919 12:10:28.368743
249	147.6	XCSE	20180919 12:42:29.798059
179	147.6	XCSE	20180919 12:42:29.798113
72	147.6	XCSE	20180919 12:43:51.936393
269	147.6	XCSE	20180919 13:02:47.701094
311	147.6	XCSE	20180919 13:19:50.074076
757	148.6	XCSE	20180919 13:51:06.639827
243	148.6	XCSE	20180919 13:51:21.271691
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908	148.8	XCSE	20180919 13:52:51.462288
300	148.8	XCSE	20180919 13:52:51.462288
108	148.8	XCSE	20180919 13:52:51.462288
229	148.8	XCSE	20180919 13:52:51.462288
200	148.8	XCSE	20180919 13:52:51.462288
439	148.6	XCSE	20180919 14:06:40.204833
1000	148.8	XCSE	20180919 14:28:09.858007
255	148.8	XCSE	20180919 14:58:12.492763
126	147.8	XCSE	20180919 15:08:26.310427
65	147.8	XCSE	20180919 15:19:35.951226
1000	148.4	XCSE	20180919 15:39:31.764200
136	147.6	XCSE	20180919 15:49:17.018386
43	147.8	XCSE	20180919 15:57:29.703579
172	147.8	XCSE	20180919 15:57:37.751103
2385	147.6	XCSE	20180919 16:44:00.954063
500	147.6	XCSE	20180919 16:44:00.954063
115	147.6	XCSE	20180919 16:44:00.979346
430	147.8	XCSE	20180919 16:50:08.747051
500	147.8	XCSE	20180919 16:50:08.747051

70	147.8	XCSE	20180919 16:50:58.891313
500	148	XCSE	20180920 10:31:21.531228
319	148	XCSE	20180920 10:31:21.531228
54	148	XCSE	20180920 10:35:04.304999
444	148	XCSE	20180920 10:35:04.305005
181	148	XCSE	20180920 10:35:04.325060
2	148	XCSE	20180920 10:35:04.325060
6	147.6	XCSE	20180920 10:39:27.307396
63	147.6	XCSE	20180920 10:39:27.307453
431	147.6	XCSE	20180920 10:40:04.313010
300	147.4	XCSE	20180920 10:46:37.619574
20	147.4	XCSE	20180920 10:46:37.619574
13	147.4	XCSE	20180920 10:46:37.619574
57	147.4	XCSE	20180920 10:46:37.619574
208	147.4	XCSE	20180920 10:46:37.619574
402	147.4	XCSE	20180920 10:46:37.619574
10	147	XCSE	20180920 11:02:01.833607
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201	147	XCSE	20180920 11:21:46.820703
228	147	XCSE	20180920 11:22:04.316958
53	146.6	XCSE	20180920 11:23:10.146613
6	146.6	XCSE	20180920 11:32:56.861692
229	146.6	XCSE	20180920 11:46:04.320596
212	146.6	XCSE	20180920 11:46:04.320766
254	146	XCSE	20180920 12:40:23.641979
52	146	XCSE	20180920 12:48:51.781948
64	146	XCSE	20180920 12:48:51.782008
210	146	XCSE	20180920 12:58:52.587434
420	146	XCSE	20180920 12:58:52.710040
16	145.6	XCSE	20180920 13:09:29.406733
196	145.6	XCSE	20180920 13:29:55.229695
113	146.4	XCSE	20180920 14:17:55.833882
87	146.4	XCSE	20180920 14:17:55.833948
87	146.4	XCSE	20180920 14:17:55.834019
113	146.4	XCSE	20180920 14:18:04.281832
28	146.4	XCSE	20180920 14:18:04.281832
270	146.4	XCSE	20180920 14:18:04.281881
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200	146.4	XCSE	20180920 14:18:04.303494
52	146.4	XCSE	20180920 14:18:04.325212
420	146.2	XCSE	20180920 14:20:31.974918
80	146.2	XCSE	20180920 14:20:31.974971
288	146.2	XCSE	20180920 14:23:24.688752
500	145.6	XCSE	20180920 14:25:12.739117
1892	145.6	XCSE	20180920 14:25:12.739117
249	145.6	XCSE	20180920 14:25:12.765252
251	145.6	XCSE	20180920 14:25:12.908254
88	145.6	XCSE	20180920 14:25:12.910488
20	145.8	XCSE	20180920 14:37:00.025005

117	146.2	XCSE	20180920 14:54:25.395078
409	146.2	XCSE	20180920 14:54:25.395078
23	146.2	XCSE	20180920 14:54:25.395078
282	146.2	XCSE	20180920 14:54:25.395078
109	146.2	XCSE	20180920 14:54:25.395078
24	146.2	XCSE	20180920 14:54:25.395078
36	146.2	XCSE	20180920 14:54:25.395078
183	146.6	XCSE	20180920 14:59:59.234291
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450	146.6	XCSE	20180920 15:00:12.722768
200	147.4	XCSE	20180920 15:48:00.649136
200	148.6	XCSE	20180920 16:00:33.719414
767	148.6	XCSE	20180920 16:00:33.719414
36	148	XCSE	20180920 16:15:45.114814
409	148.6	XCSE	20180920 16:22:04.629878
91	148.6	XCSE	20180920 16:22:04.629878
900	148.6	XCSE	20180920 16:29:05.944997
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64	148.6	XCSE	20180920 16:29:09.426867
162	149.8	XCSE	20180921 9:19:47.674371
134	149.8	XCSE	20180921 9:19:47.674371
181	149.8	XCSE	20180921 9:19:47.674371
23	149.8	XCSE	20180921 9:19:47.674538
100	150	XCSE	20180921 9:51:31.444195
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85	150	XCSE	20180921 9:51:31.445321
15	150	XCSE	20180921 9:51:31.462694
100	150	XCSE	20180921 9:51:31.464361
115	149.6	XCSE	20180921 10:54:31.026674
142	150.4	XCSE	20180921 10:56:13.784469
345	150.4	XCSE	20180921 10:56:13.784469
13	150.4	XCSE	20180921 10:56:13.784469
100	150.6	XCSE	20180921 11:23:36.158876
42	150.6	XCSE	20180921 11:23:36.158876
100	150.6	XCSE	20180921 11:23:36.179343
100	150.6	XCSE	20180921 11:23:37.025427
1	150.6	XCSE	20180921 11:23:37.025427
100	150.6	XCSE	20180921 11:40:49.806293
57	150.6	XCSE	20180921 11:40:49.806419
200	150.2	XCSE	20180921 11:50:01.305629
685	150.2	XCSE	20180921 11:50:01.305629
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98	151	XCSE	20180921 13:01:15.386249
60	151	XCSE	20180921 13:01:15.386249
59	151	XCSE	20180921 13:01:15.386249
308	150.8	XCSE	20180921 13:01:45.619890
200	150.8	XCSE	20180921 13:01:45.619890

140	150.8	XCSE	20180921	13:01:45.632274
40	150.8	XCSE	20180921	13:01:45.698966
60	150.8	XCSE	20180921	13:01:45.698966
153	150.8	XCSE	20180921	13:01:45.756759
186	151	XCSE	20180921	13:19:34.026808
314	151	XCSE	20180921	13:19:34.026919
47	150.8	XCSE	20180921	13:20:07.026410
52	150.8	XCSE	20180921	13:20:07.028048
170	150.8	XCSE	20180921	13:43:12.043258
19	150.8	XCSE	20180921	13:53:19.567586
182	150.8	XCSE	20180921	13:53:24.026898
129	150.8	XCSE	20180921	14:02:06.026801
500	151	XCSE	20180921	14:32:11.493155
35	151	XCSE	20180921	14:40:54.913634
182	151	XCSE	20180921	14:46:08.026571
250	151	XCSE	20180921	14:46:19.024674
33	151	XCSE	20180921	14:53:24.026518
404	151.4	XCSE	20180921	15:05:07.545671
96	151.4	XCSE	20180921	15:05:07.545671
63	151	XCSE	20180921	15:12:44.029174
37	151	XCSE	20180921	15:22:45.026194
200	151.4	XCSE	20180921	15:32:44.062927
1100	151.4	XCSE	20180921	15:32:44.062927
700	151.4	XCSE	20180921	15:32:44.062927
250	151.8	XCSE	20180921	15:49:17.301557
250	151.8	XCSE	20180921	15:49:17.301557
200	151.8	XCSE	20180921	16:06:37.042354
800	151.8	XCSE	20180921	16:06:37.042354
400	151.8	XCSE	20180921	16:07:27.962309
200	152.4	XCSE	20180921	16:15:57.893505
50	152.4	XCSE	20180921	16:15:57.893505
250	152	XCSE	20180921	16:16:49.800189
250	152	XCSE	20180921	16:20:57.670461
15	152	XCSE	20180921	16:25:02.915849
85	152	XCSE	20180921	16:25:02.915903
49	152	XCSE	20180921	16:25:02.915944
101	152	XCSE	20180921	16:25:02.916078
67	151.8	XCSE	20180921	16:26:44.026286
182	151.4	XCSE	20180921	16:41:44.037183
251	151.4	XCSE	20180921	16:44:25.018213