

## Reporting of Managers' transactions in Bang & Olufsen shares

In connection with completion of the rights issue, Bang & Olufsen A/S has received notification pursuant to article 19 of regulation (EU) no. 596/2014 of the below transactions related to shares in Bang & Olufsen A/S made by persons discharging managerial responsibilities in Bang & Olufsen A/S and/or persons closely related with them.

1		Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	Jaan Kristian Teär	
2		Reason for the notification	
a)	Position/status	CEO	
b)	Initial notification/amendment	Initial notification	
3		Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Bang & Olufsen A/S	
b)	LEI	52990018KGR3ILFDNJ20	
4		Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument	Shares	
	Identification code	DK0061284593 to be merged with permanent ISIN DK0061284593, expectedly on 6 July 2020	
b)	Nature of the transaction	Purchase of shares (exercise of subscription rights in connection with rights issue)	
c)	Price(s) and volume(s)	<b>Price(s)</b>	<b>Volume(s)</b>
		DKK 5 per share	112,000 shares
d)	Aggregated information	112,000 shares	
	- Aggregated volume	DKK 560,000	
	- Price		
e)	Date of the transaction	2020-07-01 8.30 a.m. UTC (10.30 a.m. CEST)	
f)	Place of the transaction	Nasdaq Copenhagen A/S (XCSE)	

<b>1</b>		<b>Details of the person discharging managerial responsibilities/person closely associated</b>	
a)	Name	Snorre Kjesbu	
<b>2</b>		<b>Reason for the notification</b>	
a)	Position/status	Executive Vice President, Design, Creation & Fulfilment	
b)	Initial notification/amendment	Initial notification	
<b>3</b>		<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
a)	Name	Bang & Olufsen A/S	
b)	LEI	52990018KGR3ILFDNJ20	
<b>4</b>		<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>	
a)	Description of the financial instrument, type of instrument	Shares	
	Identification code	DK0061284593 to be merged with permanent ISIN DK0061284593, expectedly on 6 July 2020	
b)	Nature of the transaction	Purchase of shares (exercise of subscription rights in connection with rights issue)	
c)	Price(s) and volume(s)	<b>Price(s)</b>	<b>Volume(s)</b>
		DKK 5 per share	40,000 shares
d)	Aggregated information	40,000 shares	
	- Aggregated volume	DKK 200,000	
	- Price		
e)	Date of the transaction	2020-07-01 8.30 a.m. UTC (10.30 a.m. CEST)	
f)	Place of the transaction	Nasdaq Copenhagen A/S (XCSE)	

For further information, please contact: Director, Investor Relations, Martin Raasch Egenhardt, phone: +45 53 70 74 39.