

## Reporting of Director's' and Manager's transactions in Bang & Olufsen shares

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.

<b>1</b>		<b>Details of the person discharging managerial responsibilities/person closely associated</b>	
a)	Name	Truly ApS	
<b>2</b>		<b>Reason for the notification</b>	
a)	Position/status	Related person to Juha Christen Christensen, Chairman of the Board of Directors	
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 / Identification code	Shares, ISIN DK0010218429	
b)	Nature of the transaction	Purchase of shares	
c)	Price(s) and volume(s)	<b>Price(s)</b>	<b>Volume(s)</b>
		12.11	6,036
		12.11	4,470
		12.11	125
		12.11	2,434
		12.11	3,000
		12.11	2,000
		12.11	5,000
		12.11	85
		12.11	95
		12.11	817
		12.11	30
		12.11	86
		12.11	400
12.11	200		
12.11	960		
12.11	20		

		12.11	35
		12.11	500
		12.11	1,207
		12.11	2,212
		12.11	3,000
		12.11	3,000
		12.11	8
		12.11	90
		12.11	1,050
		12.11	20,640
		12.11	9,360
		12.11	598
		12.11	454
		12.11	139
		12.11	250
		12.11	10,600
		12.11	2,010
		12.11	150
		12.11	575
		12.11	900
		12.11	1,500
		12.11	964
d)	Aggregated information		
	- Aggregated volume		85,000 shares
	- Price		DKK 1,029,350
e)	Date of the transaction		2020-07-07 7.00 a.m. UTC
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	NWE Invest ApS																																																		
<b>2</b>	<b>Reason for the notification</b>																																																			
a)	Position/status	Related person to Nikolaj Wendelboe Executive Vice President, CFO																																																		
b)	Initial notification/amendment	Initial notification																																																		
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c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr><td>11.5</td><td>60</td></tr> <tr><td>11.5</td><td>60</td></tr> <tr><td>11.5</td><td>702</td></tr> <tr><td>11.5</td><td>61</td></tr> <tr><td>11.5</td><td>882</td></tr> <tr><td>11.51</td><td>936</td></tr> <tr><td>11.47</td><td>50</td></tr> <tr><td>11.47</td><td>1,034</td></tr> <tr><td>11.53</td><td>249</td></tr> <tr><td>11.53</td><td>1,519</td></tr> <tr><td>11.53</td><td>176</td></tr> <tr><td>11.53</td><td>942</td></tr> <tr><td>11.53</td><td>154</td></tr> <tr><td>11.52</td><td>1,001</td></tr> <tr><td>11.52</td><td>102</td></tr> <tr><td>11.52</td><td>151</td></tr> <tr><td>11.5</td><td>1,600</td></tr> <tr><td>11.53</td><td>750</td></tr> <tr><td>11.57</td><td>1,019</td></tr> <tr><td>11.59</td><td>2,086</td></tr> <tr><td>11.595</td><td>2,261</td></tr> <tr><td>11.58</td><td>1,566</td></tr> <tr><td>11.58</td><td>1,128</td></tr> <tr><td>11.58</td><td>22</td></tr> </tbody> </table>	Price(s)	Volume(s)	11.5	60	11.5	60	11.5	702	11.5	61	11.5	882	11.51	936	11.47	50	11.47	1,034	11.53	249	11.53	1,519	11.53	176	11.53	942	11.53	154	11.52	1,001	11.52	102	11.52	151	11.5	1,600	11.53	750	11.57	1,019	11.59	2,086	11.595	2,261	11.58	1,566	11.58	1,128	11.58	22
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		11.65	1,658
		11.64	371
		11.64	563
		11.64	400
		11.64	180
		11.675	2,264
		11.62	10
		11.66	10
		11.57	17
		11.57	2
		11.66	14
		11.6147	20,000
d)	Aggregated information		
	- Aggregated volume	44,000 shares	
	- Price	DKK 509,964	
e)	Date of the transaction	2020-07-07 15.00 UTC	
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.