

## **Implementation of share capital reduction through cancellation of treasury shares; total number of shares and voting rights**

On 21 August 2019, Bang & Olufsen A/S' annual general meeting resolved to adopt a proposal by the Board of Directors to reduce the company's share capital by nominally DKK 22,734,490 by cancellation of 2,273,449 treasury shares.

In anticipation of the proposed rights issue described in company announcements 19.22, 19.23 and 20.02, the company has today resolved to complete the cancellation of the treasury shares. After the cancellation, the company's share capital amounts to nominally DKK 409,240,290 divided into 40,924,029 shares each carrying 1 voting right, corresponding to a total of 40,924,029 voting rights, cf. section 32 of the Danish Capital Markets Act.

The revised Articles of Association can be found on the company's website, <https://investor.bang-olufsen.com>.

In accordance with section 31 of the Danish Capital Markets Act, the company discloses that following cancellation of the treasury shares, the company's holding of treasury shares amounts to 43,565 shares, corresponding to 0.1% (rounded) of the company's total share capital and voting rights.

For further information, please contact:

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

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