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## Results of rights issue

Bang & Olufsen today announces that all 81,848,058 new shares offered under the rights issue announced by the Company on 4 June 2020 have been subscribed for. 80,930,784 of the new shares (equivalent to 98.9%) have been subscribed for by exercise of pre-emptive subscription rights. As the demand for remaining shares exceeded the number of new shares not subscribed for by exercise of pre-emptive subscription rights the remaining shares have been allocated as further described in the prospectus. Investors who have been allocated remaining shares will be informed individually.

CEO, Kristian Teär says:

“We are pleased to announce a successful result of the offering. The proceeds from the rights issue will enable us to get Bang & Olufsen through the COVID-19 crisis, continue to unfold the recently launched strategy and bring the company safely into the future. I would like to thank our shareholders and investors for their support and continued trust in Bang & Olufsen.”

The company expects to complete the offering on 1 July 2020 after receipt of all subscription amounts and registration of the capital increase with the Danish Business Authority.

The new shares will as soon as possible thereafter be admitted to trading and official listing on Nasdaq Copenhagen A/S under the ISIN code for the Company's existing shares DK0010218429, expectedly no later than 3 July 2020.

As stated in company announcement 20.05, the offering may be withdrawn at any time prior to the registration of the capital increase relating to the offering with the Danish Business Authority. Any such withdrawal will be notified via Nasdaq Copenhagen A/S.

### Timetable

The timetable for the remaining main events relating to the rights issue is as follows:

Expected registration of the new shares with the Danish Business Authority:	1 July 2020
Expected date of completion of the offering:	1 July 2020
Expected date of admission of the new Shares to trading and official listing under the ISIN code of the existing shares on Nasdaq Copenhagen A/S:	3 July 2020

**Joint global coordinators and legal advisors**

Carnegie Investment Bank and Nordea are acting as joint global coordinators in connection with the offering. Gorrissen Federspiel acts as legal advisor to the Company. Plesner acts as legal advisor to the joint global coordinators.

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***Forward-looking- statement disclaimer:***

*Certain statements in this announcement are forward-looking statements which are based on the company's expectations, intentions and projections regarding its future performance, anticipated events or trends and other matters that are not historical facts, including with respect to the timing, terms and consummation of the rights issue described herein. These forward-looking statements, which may use words such as "aim", "anticipate", "believe", "intend", "estimate", "expect" and words of similar meaning, include all matters that are not historical facts. These forward-looking statements involve risks, and uncertainties that could cause the actual results of operations, financial condition, liquidity, dividend policy and the development of the industry in which the company's business operates to differ materially from the impression created by the forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Given these risks and uncertainties, prospective investors are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date of such statements and, except as required by applicable law, Bang & Olufsen undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.*