

Struer, 29 April, 2008

Karl Kristian Hvidt Nielsen appointed new CEO of Bang & Olufsen a/s

*Bang & Olufsen's new CEO has during his time as CEO of Brüel & Kjær transformed his company from a technically focused organisation to a market and service-oriented business that operates with offices in 21 countries as well as sale and distribution in 57 other countries worldwide.*

The Board of Directors of Bang & Olufsen a/s have today, Tuesday, appointed Karl Kristian Hvidt Nielsen President & CEO of the company. Known as Kalle Hvidt Nielsen, he will officially join Bang & Olufsen on August 1, 2008.

44 year-old Kalle Hvidt Nielsen has worked for Brüel & Kjær for the past ten years, since 2002 as CEO.

Kalle Hvidt Nielsen has degrees in Marketing and Civil Engineering. Prior to his appointment as CEO, he was responsible for Brüel & Kjær's marketing activities and for the Danish measuring instrument group's research and development activities.

Bang & Olufsen's Chairman, Jørgen Worning, states:

"With Kalle Hvidt Nielsen Bang & Olufsen will have a Chief Executive Officer who is not only highly qualified but also has extensive international experience. We will also benefit from his strong commercial skills and technical insight."

"With the very impressive financial results that Kalle Hvidt Nielsen has created during his six years as CEO of Brüel & Kjær, the Board is confident that he will be able to make a significant contribution to Bang & Olufsen's progress – not only in the strategic area but also through his experience in sales, research and development – areas in which he has performed with success in his previous positions."

Kalle Hvidt Nielsen looks forward to his new challenges at Bang & Olufsen:

"I'm one of those Danes who has always regarded Bang & Olufsen as being in a class of their own – a business or, perhaps, rather an icon that we Danes are proud of whenever we come across the name around the world."

"For me to head up Bang & Olufsen is an incredibly exciting challenge. I'm a team player by nature and I'm looking forward enormously to developing this unique company in partnership with the many creative and professional colleagues in Denmark and abroad."

Kalle Hvidt Nielsen adds:

"The potential inherent in the Bang & Olufsen brand is unique and we must ensure that we can exploit it to maximum effect across the world. I have no doubt that we shall succeed."

Following his appointment, Kalle Hvidt Nielsen and the Board of Directors will determine the composition of the Management Board which will take Bang & Olufsen into the next phase of its global development.

Jørgen Worning  
Chairman

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