

Bang & Olufsen A/S – share buyback programme

On 3 September 2018, Bang & Olufsen initiated a share buyback programme in accordance with article 5 of the regulation (EU) no. 596/2014 of 16 April 2014 on market abuse and the delegated regulation (EU) no. 2016/1052 of 8 March 2016, also referred to as the Safe Harbor rules.

Under the share buyback programme, which runs from 3 September 2018 and will end no later than 31 December 2019, Bang & Olufsen intends to buy back shares for an amount of up to DKK 485 million.

The following transactions have been made under the program in the period 24 December 2018 – 28 December 2018:

	No. of shares	Average purchase price (DKK)	Transaction value (DKK)
Total previous announcement	1,143,449	137.33	157,032,070
24 December 2018	0	0	0
25 December 2018	0	0	0
26 December 2018	0	0	0
27 December 2018	28,000	87.17	2,440,760
28 December 2018	28,000	86.61	2,425,080
Total this period	56,000	86.89	4,865,840
Accumulated under the programme	1,199,449	134.98	161,897,910

Following the above transactions, Bang & Olufsen holds a total of **1,309,439** own shares corresponding to **3.0 %** of the total share capital and the total voting rights in the company.

For further information, please contact: Sr. Director, Global Finance & SDO, Malene Richter Christensen, tel.: +45 29741609.

Information about the individual trades under the program in the period 24 December – 28 December 2018:

Volume	Price	Venue	Time CET
500	89.7	XCSE	20181227 9:34:38.317508
8	89	XCSE	20181227 9:39:05.532608
91	89	XCSE	20181227 9:39:05.536061
401	89	XCSE	20181227 9:39:13.530637
500	88	XCSE	20181227 9:39:52.337386
500	88.8	XCSE	20181227 9:39:52.337386
251	87.6	XCSE	20181227 10:13:46.427041
249	87.6	XCSE	20181227 10:14:35.397807
500	87.4	XCSE	20181227 10:19:18.503933
200	87	XCSE	20181227 10:20:12.909224
22	87	XCSE	20181227 10:20:12.973487
278	87	XCSE	20181227 10:20:12.973526
106	86.6	XCSE	20181227 10:28:10.787640
200	86.6	XCSE	20181227 10:28:10.787753
194	86.6	XCSE	20181227 10:28:10.787758
2	86.2	XCSE	20181227 10:29:28.644175
498	86.2	XCSE	20181227 10:29:59.537034
426	85.6	XCSE	20181227 10:31:17.019044
74	85.6	XCSE	20181227 10:31:17.022185
7	86.7	XCSE	20181227 11:22:45.332452
6	86.7	XCSE	20181227 11:23:06.084254
6	86.7	XCSE	20181227 11:23:27.085666
7	86.7	XCSE	20181227 11:23:48.087623
6	86.7	XCSE	20181227 11:24:09.089370
100	87	XCSE	20181227 11:25:17.323711
3700	87	XCSE	20181227 11:25:17.323711
110	87.3	XCSE	20181227 12:42:56.387865
90	87.3	XCSE	20181227 12:42:56.387919
480	87.3	XCSE	20181227 12:42:56.387956
88	87.3	XCSE	20181227 12:42:56.387984
200	87.3	XCSE	20181227 12:42:56.391069
426	87.1	XCSE	20181227 13:10:55.503374
129	87.1	XCSE	20181227 13:10:55.503437
145	87.1	XCSE	20181227 13:10:55.503485
500	87.3	XCSE	20181227 13:53:59.564193
500	87.2	XCSE	20181227 13:57:19.304177
74	87.2	XCSE	20181227 14:18:56.167314
176	87.2	XCSE	20181227 14:18:56.167366
176	87.2	XCSE	20181227 14:18:56.167385
324	87.2	XCSE	20181227 14:18:56.167404
156	87.2	XCSE	20181227 14:18:56.167436
94	87.2	XCSE	20181227 14:18:56.167495
1142	87.3	XCSE	20181227 14:27:05.141407
200	87.2	XCSE	20181227 14:37:16.201020
300	87.2	XCSE	20181227 14:37:16.201075

200	87.2	XCSE	20181227 14:37:16.201128
100	87.2	XCSE	20181227 14:37:16.201128
31	87.2	XCSE	20181227 14:38:13.402411
27	87.2	XCSE	20181227 14:51:16.890398
123	87.2	XCSE	20181227 14:51:16.890398
250	87.2	XCSE	20181227 14:51:16.890398
77	87.2	XCSE	20181227 14:55:20.078574
119	87.2	XCSE	20181227 15:02:45.879446
54	87.2	XCSE	20181227 15:04:24.699216
366	87.2	XCSE	20181227 15:04:24.699216
219	87.2	XCSE	20181227 15:04:24.778486
141	87.3	XCSE	20181227 15:11:46.120684
656	87.3	XCSE	20181227 15:11:46.120684
7	87.3	XCSE	20181227 15:11:46.120684
53	87.3	XCSE	20181227 15:11:46.120684
243	87.3	XCSE	20181227 15:11:46.120684
41	87.3	XCSE	20181227 15:11:46.120684
182	87.3	XCSE	20181227 15:11:46.120684
1000	87.4	XCSE	20181227 15:30:12.354019
200	87.4	XCSE	20181227 15:30:12.354019
159	87.4	XCSE	20181227 15:30:12.357835
200	87.5	XCSE	20181227 15:33:47.156049
941	87.5	XCSE	20181227 15:33:47.156049
677	87.3	XCSE	20181227 15:41:34.576860
31	87.2	XCSE	20181227 15:41:34.596872
257	87.3	XCSE	20181227 15:58:04.185892
167	87.3	XCSE	20181227 15:58:04.185948
300	87.3	XCSE	20181227 15:58:04.185951
37	87.3	XCSE	20181227 15:58:04.185953
500	87	XCSE	20181227 16:07:52.833022
100	87	XCSE	20181227 16:07:52.833150
480	87	XCSE	20181227 16:07:52.833201
100	87	XCSE	20181227 16:07:52.853222
320	87	XCSE	20181227 16:07:52.853222
16	86.8	XCSE	20181227 16:21:54.804627
245	86.8	XCSE	20181227 16:21:54.804668
239	86.8	XCSE	20181227 16:21:54.804728
500	86.8	XCSE	20181227 16:23:08.656424
1250	86.8	XCSE	20181227 16:32:52.832774
250	86.8	XCSE	20181227 16:32:52.832774
144	86.5	XCSE	20181227 16:33:00.152752
204	86.5	XCSE	20181227 16:33:13.256193
152	86.5	XCSE	20181227 16:33:13.259292
300	86.7	XCSE	20181227 16:40:36.340517
8	86.7	XCSE	20181227 16:40:36.340589
250	86.7	XCSE	20181227 16:40:36.340589
42	86.7	XCSE	20181227 16:40:36.340679
208	86.7	XCSE	20181227 16:42:47.506059
250	86.7	XCSE	20181227 16:45:07.622069

250	86.7	XCSE	20181227 16:45:10.527185
165	86.7	XCSE	20181227 16:45:37.079772
27	86.7	XCSE	20181227 16:45:37.079815
750	86.6	XCSE	20181227 16:46:35.778349
250	86.6	XCSE	20181227 16:46:35.778349
31	87	XCSE	20181228 9:10:30.575594
18	87	XCSE	20181228 9:10:38.336066
10	87	XCSE	20181228 9:10:44.335774
10	87	XCSE	20181228 9:10:52.337151
398	87	XCSE	20181228 9:13:45.129058
33	87	XCSE	20181228 9:13:45.132391
222	86.8	XCSE	20181228 9:16:15.081259
15	86.8	XCSE	20181228 9:16:20.578876
7	86.8	XCSE	20181228 9:16:25.652159
7	86.8	XCSE	20181228 9:17:30.656224
6	86.8	XCSE	20181228 9:18:16.743284
7	86.8	XCSE	20181228 9:18:22.744263
17	86.8	XCSE	20181228 9:18:47.660497
20	87.2	XCSE	20181228 9:27:39.035922
260	87.2	XCSE	20181228 9:27:39.072082
27	87.5	XCSE	20181228 10:02:12.293777
8	87.5	XCSE	20181228 10:02:29.865170
133	87.5	XCSE	20181228 10:03:15.216726
44	87.5	XCSE	20181228 10:04:07.518132
8	87.5	XCSE	20181228 10:04:28.519852
10	87.5	XCSE	20181228 10:04:39.521051
188	87.5	XCSE	20181228 10:04:49.612987
9	87.5	XCSE	20181228 10:05:00.457239
8	87.5	XCSE	20181228 10:05:09.523311
9	87.5	XCSE	20181228 10:05:20.524234
9	87.5	XCSE	20181228 10:05:31.522742
9	87.5	XCSE	20181228 10:05:42.526450
22	87.5	XCSE	20181228 10:06:10.848626
6	87.5	XCSE	20181228 10:06:11.484736
10	87.5	XCSE	20181228 10:18:31.849664
36	87.4	XCSE	20181228 10:18:31.882856
224	87.4	XCSE	20181228 10:18:31.973077
78	87.4	XCSE	20181228 10:18:39.686632
23	87.4	XCSE	20181228 10:18:45.685513
7	87.4	XCSE	20181228 10:18:51.685421
132	87.4	XCSE	20181228 10:20:50.076547
500	87.3	XCSE	20181228 10:25:55.613230
197	87.2	XCSE	20181228 10:26:20.785316
23	87.2	XCSE	20181228 10:28:15.817622
34	87	XCSE	20181228 10:47:37.755427
10	87	XCSE	20181228 10:53:03.727286
34	87	XCSE	20181228 10:56:05.197185
22	87	XCSE	20181228 10:57:40.147674
100	87	XCSE	20181228 10:58:16.901125

150	87	XCSE	20181228 10:58:16.901125
30	87	XCSE	20181228 10:58:16.933778
54	87	XCSE	20181228 10:58:24.737283
16	87	XCSE	20181228 10:59:20.542215
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100	87	XCSE	20181228 11:44:16.760242
100	87	XCSE	20181228 11:44:16.784369
188	87	XCSE	20181228 11:44:16.784369
21	87	XCSE	20181228 11:44:16.796412
41	87	XCSE	20181228 11:44:16.796437
219	86.8	XCSE	20181228 12:07:22.614478
300	86.3	XCSE	20181228 12:23:07.539006
300	86.3	XCSE	20181228 12:23:07.539006
16	86.3	XCSE	20181228 12:23:07.572911
7	86.3	XCSE	20181228 12:23:43.523178
25	86.3	XCSE	20181228 12:30:07.553493
45	86.3	XCSE	20181228 12:30:10.807641
46	86.3	XCSE	20181228 12:30:11.361448
139	86.3	XCSE	20181228 12:30:34.516102
161	86.3	XCSE	20181228 12:30:34.516102
410	86.3	XCSE	20181228 12:34:25.738052
300	86.3	XCSE	20181228 12:34:25.738052
251	86.3	XCSE	20181228 12:36:46.647368
41	86.2	XCSE	20181228 12:36:52.240085
133	86.6	XCSE	20181228 13:03:05.307768
11	86.6	XCSE	20181228 13:03:05.307768
438	86.6	XCSE	20181228 13:03:05.307768
87	86.6	XCSE	20181228 13:03:05.307768
234	86.6	XCSE	20181228 13:03:05.307768
561	86.6	XCSE	20181228 13:03:56.137901
536	86.6	XCSE	20181228 13:03:56.137922
459	86.2	XCSE	20181228 13:20:44.461154
100	86	XCSE	20181228 13:35:26.421539
150	86	XCSE	20181228 13:35:26.421645
88	86	XCSE	20181228 13:35:26.421695
70	86	XCSE	20181228 13:35:26.441619
30	86	XCSE	20181228 13:35:26.441997
100	86	XCSE	20181228 13:35:26.446734
40	86	XCSE	20181228 13:35:28.488127
277	86	XCSE	20181228 13:35:28.489329
60	86	XCSE	20181228 13:35:28.489329
85	86	XCSE	20181228 13:35:28.489404
431	85.8	XCSE	20181228 13:41:55.889157
69	85.8	XCSE	20181228 13:41:55.891718
197	85.7	XCSE	20181228 13:46:17.840222
53	85.7	XCSE	20181228 13:48:37.294286
50	85.7	XCSE	20181228 13:48:37.294373
250	85.7	XCSE	20181228 13:48:37.294373
223	85.7	XCSE	20181228 13:49:03.091402

507	85.7	XCSE	20181228 13:50:04.304015
27	85.7	XCSE	20181228 13:50:04.304015
229	85.7	XCSE	20181228 13:50:04.337680
250	85.7	XCSE	20181228 13:50:04.337680
98	86	XCSE	20181228 14:17:57.073845
30	86	XCSE	20181228 14:17:57.107345
74	86	XCSE	20181228 14:17:57.107403
48	86	XCSE	20181228 14:17:57.107510
8	86	XCSE	20181228 14:21:47.154648
8	86	XCSE	20181228 14:22:03.156908
9	86	XCSE	20181228 14:22:31.158720
198	86	XCSE	20181228 14:29:51.836119
27	86	XCSE	20181228 14:38:20.542243
29	86	XCSE	20181228 14:38:27.846958
8	86	XCSE	20181228 14:38:33.847640
213	86	XCSE	20181228 14:39:11.262406
66	86	XCSE	20181228 14:39:11.295041
20	86	XCSE	20181228 14:39:16.850317
6	86	XCSE	20181228 14:39:22.850255
158	86	XCSE	20181228 14:39:22.873731
6	86	XCSE	20181228 14:39:22.873731
51	86	XCSE	20181228 14:39:27.851889
15	86	XCSE	20181228 14:39:33.851870
184	86	XCSE	20181228 14:48:33.697692
1091	86	XCSE	20181228 14:48:33.697692
250	86	XCSE	20181228 14:48:33.731521
9	86	XCSE	20181228 14:48:43.978304
10	86	XCSE	20181228 14:48:54.979963
9	86	XCSE	20181228 14:49:05.979985
10	86	XCSE	20181228 14:49:16.982153
9	86	XCSE	20181228 14:49:27.981038
10	86	XCSE	20181228 14:49:38.981560
9	86	XCSE	20181228 14:49:49.982577
10	86	XCSE	20181228 14:50:00.982534
9	86	XCSE	20181228 14:50:11.984131
174	86	XCSE	20181228 14:50:15.813459
99	86	XCSE	20181228 14:50:15.813459
125	86.3	XCSE	20181228 15:12:24.374245
201	86.3	XCSE	20181228 15:12:24.374245
25	86.3	XCSE	20181228 15:12:24.374245
112	86.3	XCSE	20181228 15:12:38.480618
32	86.3	XCSE	20181228 15:12:44.488645
10	86.3	XCSE	20181228 15:12:50.488363
250	86.3	XCSE	20181228 15:19:50.541334
300	86.3	XCSE	20181228 15:19:50.541371
300	86.3	XCSE	20181228 15:19:50.541414
250	86.3	XCSE	20181228 15:19:50.541446
133	86.3	XCSE	20181228 15:19:50.541446
209	86.3	XCSE	20181228 15:19:50.561508

41	86.3	XCSE	20181228 15:19:50.561524
12	86.3	XCSE	20181228 15:19:50.561524
217	86.1	XCSE	20181228 15:23:21.244189
250	86.1	XCSE	20181228 15:23:21.244189
250	86.1	XCSE	20181228 15:23:32.051992
328	86.1	XCSE	20181228 15:23:32.051992
123	86.1	XCSE	20181228 15:23:49.388403
91	86.3	XCSE	20181228 15:28:39.926768
14	86.4	XCSE	20181228 15:32:40.194000
30	86.4	XCSE	20181228 15:39:43.086000
199	86.4	XCSE	20181228 15:39:43.086000
137	86.4	XCSE	20181228 15:39:43.086000
87	86.4	XCSE	20181228 15:39:43.086000
812	86.3	XCSE	20181228 15:40:07.408000
157	86.3	XCSE	20181228 15:40:07.408000
10	86.1	XCSE	20181228 15:41:50.490000
7	86.1	XCSE	20181228 15:41:56.491000
7	86.1	XCSE	20181228 15:42:02.492000
7	86.1	XCSE	20181228 15:42:08.492000
130	86.1	XCSE	20181228 15:42:16.268000
168	86	XCSE	20181228 15:42:58.407000
174	86.1	XCSE	20181228 15:49:43.916000
179	86.1	XCSE	20181228 15:50:28.134000
191	86.1	XCSE	20181228 15:57:42.366000
178	86	XCSE	20181228 16:03:13.110000
178	86	XCSE	20181228 16:03:13.111000
118	86	XCSE	20181228 16:03:13.111000
148	86.3	XCSE	20181228 16:12:11.434000
6	86.1	XCSE	20181228 16:17:09.802000
251	86.1	XCSE	20181228 16:18:10.610000
199	86	XCSE	20181228 16:23:52.700000
223	86	XCSE	20181228 16:24:04.058000
377	86.3	XCSE	20181228 16:31:39.389000
15	86.3	XCSE	20181228 16:31:39.389000
24	86.3	XCSE	20181228 16:31:39.389000
22	86.3	XCSE	20181228 16:31:39.389000
229	86.3	XCSE	20181228 16:32:43.681000
304	86.4	XCSE	20181228 16:35:54.737000
217	86.4	XCSE	20181228 16:35:54.737000
31	86.4	XCSE	20181228 16:35:54.737000
158	86.4	XCSE	20181228 16:35:54.737000
37	86.6	XCSE	20181228 16:36:34.643000
432	86.6	XCSE	20181228 16:36:34.643000
29	87.5	XCSE	20181228 16:40:29.502000
76	87.6	XCSE	20181228 16:40:53.591000
76	87.5	XCSE	20181228 16:40:58.254000
6	87.5	XCSE	20181228 16:41:11.140000
560	87.7	XCSE	20181228 16:41:29.109000
46	87.7	XCSE	20181228 16:41:42.142000

12	87.7	XCSE	20181228	16:41:50.141000
99	87.9	XCSE	20181228	16:42:14.156000
4	87.9	XCSE	20181228	16:42:24.387000
13	87.9	XCSE	20181228	16:42:24.387000
54	88	XCSE	20181228	16:42:24.391000
1006	88	XCSE	20181228	16:42:24.391000
83	88	XCSE	20181228	16:42:29.932000
9	87.9	XCSE	20181228	16:42:29.949000
10	87.9	XCSE	20181228	16:42:35.948000
10	87.9	XCSE	20181228	16:42:41.948000
10	87.9	XCSE	20181228	16:42:47.949000
10	87.9	XCSE	20181228	16:42:53.948000
121	87.9	XCSE	20181228	16:42:55.073000
82	87.8	XCSE	20181228	16:42:57.945000
13	87.9	XCSE	20181228	16:42:57.945000
89	87.9	XCSE	20181228	16:43:01.948000
9	87.9	XCSE	20181228	16:43:15.046000
179	87.9	XCSE	20181228	16:43:15.181000
179	87.9	XCSE	20181228	16:43:56.975000
27	87.8	XCSE	20181228	16:44:12.954000
12	87.8	XCSE	20181228	16:44:19.954000
10	87.8	XCSE	20181228	16:44:25.959000
10	87.8	XCSE	20181228	16:44:31.956000
10	87.8	XCSE	20181228	16:44:37.956000
10	87.8	XCSE	20181228	16:44:43.957000
10	87.8	XCSE	20181228	16:44:49.788000
1670	88.2	XCSE	20181228	16:48:19.666141