

Bang & Olufsen is strengthening the global sales focus

Bang & Olufsen's newly appointed CEO, Kristian Teär has decided to strengthen the company's sales focus and make changes to the organisational structure. This entails, among other things, that the company's three regional Vice Presidents for sales for Europe, Middle East and Africa (EMEA), Greater China Region and North America will report directly to Kristian Teär.

The CEO of Bang & Olufsen explains that the organisational change is made to increase focus on sales, and this is best done by him as a CEO being very close to the global sales process and the consumers. The change entails that the company's three regional Vice Presidents for sales for Europe, Middle East and Africa (EMEA), Greater China Region and North America respectively will report directly to Kristian Teär going forward.

"Our sales channels are key to ensure that consumers choose our products. I am making this change as I want to be even closer to the sales process and thereby contribute to ensure that we get the strongest possible sales setup. In addition, I want to be very close to our partners and consumers, so we have the right focus with a view to maximize our sales and continue our efforts to strengthen the consumer experience," says Kristian Teär and continues:

"This does not change the strategic direction of the company or the plans for the year. We will continue our work to ensure the successful launches of our new products and establish a more demand-driven sales and distribution network that reflects our position as a luxury and lifestyle brand."

The changes also mean that Executive Vice President and Head of the Brand & Markets unit, John Mollanger, is leaving Bang & Olufsen, but he will, in the coming period, hand over his tasks and complete ongoing projects. CEO Kristian Teär explains:

"John Mollanger has not been able to see himself in the new structure and in a new role, and he is therefore leaving Bang & Olufsen. I would like to thank John for his efforts."

At the same time, Christian Birk has been appointed Executive Vice President and member of the Executive Management Board. Christian Birk has been with Bang & Olufsen since 2017, where he, among other things, has been responsible for the company's digital transformation,

online marketing efforts and the work to improve the customer experience. Now he will also be responsible for strengthening the company's marketing efforts.

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About Bang & Olufsen

Bang & Olufsen is a global luxury-lifestyle brand founded in 1925 in Struer, Denmark by Peter Bang and Svend Olufsen whose devotion and vision remains the foundation for the company.

The rich heritage built around the relentless determination to create products that push the boundaries of audio technology continues to place the company at the forefront of audio innovation. Today, every Bang & Olufsen product is still characterized by the unique combination of beautiful sound, timeless design, and unrivalled craftsmanship.

The company's innovative and progressive audio products are sold worldwide in Bang & Olufsen monobrand stores, online and in multibrand stores. The company employs around 900 people and operates in more than 70 markets and Bang & Olufsen's shares are listed on NASDAQ Copenhagen A/S.

For more information on Bang & Olufsen, please visit www.bang-olufsen.com. Images are available for download via this link: <https://www.flickr.com/photos/bangandolufsen>