

7th of November 2005

To the Copenhagen Stock Exchange



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On the 7th of October 2005 Bang & Olufsen a/s initiated the second tranche of the published share buy-back programme implemented in accordance with the provisions of EU regulation no. 2273/2003 of 22nd of December 2003, the so-called "Safe Harbour" method. Therefore Bang & Olufsen a/s will publish the accumulated buy-backs under the programme every 7th trading day.

<u>Trading day:</u>	<u>Number of shares bought back:</u>	<u>Average transaction price:</u>
Accumulated for trading days 1-14: 76.500		570,33
15: 27 th of October 2005	2.500	568,63
16: 28 th of October 2005	1.500	579,71
17: 31 st of October 2005	2.000	587,70
18: 1 st of November 2005	2.000	590,24
19: 2 nd of November 2005	1.000	590,45
20: 3 rd of November 2005	1.000	599,00
21: 4 th of November 2005	891	609,56
Accumulated for trading days 1-21: 87.391		572,25

The second tranche of the published buy-back programme has now been concluded.

Under the first tranche, from 15th of August to 12th of September, Bang & Olufsen a/s bought back 91.200 B-shares at a total price of DKK 45,7 million. Under the second tranche, from 7th of October to 4th of November, Bang & Olufsen a/s bought back 87.391 B-shares, at a total price of DKK 50 million.

Bang & Olufsen a/s' total share buy-back from the 15th of August to 4th of November amounts to 178.591 B-shares, at a total cost of DKK 95,7 million.

As a result of the above transactions, Bang & Olufsen a/s now holds a total of 562.518 B-shares and 30.475 A-shares of a nominal DKK 10 in Bang & Olufsen a/s, corresponding to 4,76 % of the total number of issued shares of 12.450.925.

Last announcement dated 27th of October 2005, stated that Bang & Olufsen a/s held 4,68% of the company's share capital.

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