

## **Announcement of managerial staffs etc. trading with company shares**

This is a notification of changes in the shareholdings of the company's management employees, who are obligated to give and pass on notifications, pursuant to the Danish Securities Trading Act.

Bang & Olufsen a/s has been notified of the following transactions:

Name:	Stefan Persson
Reason:	Executive Vice President & COO
Issuer:	Bang & Olufsen a/s
ISIN:	DK0010218429
Transaction type:	Acquisition
Date:	28-10-2014
Market:	NASDAQ OMX Copenhagen A/S
Number:	3,000
Price in DKK:	135,463

*For further information, please contact:*

*Investor Relations Manager, Claus Højmark Jensen, tel: +45 9684 1251*