

BANG & OLUFSEN A/S
30 JANUARY 2018

ANNOUNCEMENT NO. 17.14

Reporting of Manager's transaction in Bang & Olufsen shares

Bang & Olufsen a/s has received notification pursuant to article 19 of regulation (EU) no. 596/2014 of the below transaction related to shares in Bang & Olufsen a/s made by persons discharging managerial responsibilities in Bang & Olufsen a/s and/or persons closely related with them.

1 Details of the person discharging managerial responsibilities/their related persons									
a) Name	Henrik Clausen								
2 Reason for the notification									
a) Position/status	CEO								
b) Initial notification/Amendment	Initial notification								
3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor									
a) Name	Bang & Olufsen a/s								
b) LEI	52990018KGR3ILFDNJ20								
4 Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted									
a) Description of the financial instrument, type of instrument / Identification code	Shares								
b) Nature of the transaction	Purchase of shares ISIN: DK0010218429								
c) Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price</th> <th>Volume</th> </tr> </thead> <tbody> <tr> <td>DKK 163.8</td> <td>2,000</td> </tr> <tr> <td>DKK 163.8</td> <td>3,070</td> </tr> <tr> <td>DKK 163.7</td> <td>1,030</td> </tr> </tbody> </table>	Price	Volume	DKK 163.8	2,000	DKK 163.8	3,070	DKK 163.7	1,030
Price	Volume								
DKK 163.8	2,000								
DKK 163.8	3,070								
DKK 163.7	1,030								
d) Aggregated information/ Aggregated volume/Price	Price: 163.7831 Volume: 6,100								
e) Date of the transaction	30.01.2018								
f) Place of the transaction	Nasdaq Copenhagen, XCSE								

For further information please contact:

Head of IR, Claus Højmark Jensen, tel: +45 9684 1251