

delta lloyd

Attn.: Investors Relations

Peter Bang Vej 15

DK – 7600 Struer

Denmark

8 April 2016

NOTIFICATION OF A CHANGE OF A MAJOR SHAREHOLDING (ISIN: DK0010218429)

Dear Mr. Jensen,

Please be informed that as per April 7th, 2016 Delta Lloyd N.V. and its group companies have divested their total stake in Bang&Olufsen. Therefore, it no longer holds any of the share capital and voting rights in the company.

We have notified the Danish FSA accordingly.

Best regards,

A handwritten signature in black ink, appearing to read 'Rob van Mazijk', is written over a faint, light-colored signature line.

Rob van Mazijk

For and on behalf of Delta Lloyd N.V.