

Bang & Olufsen A/S
Attn.: Investors Relations
Peter Bang Vej 15
DK-7600 STRUER
DENMARK

1 july 2014

NOTIFICATION OF A CHANGE OF A MAJOR SHAREHOLDING – BANG & OLUFSEN (ISIN: DK0010218429)

Dear Mr. Jensen,

Please be informed that due to a change of outstanding shares on June 27, 2014 Delta Lloyd N.V. and its group companies holds 6,474,847 shares, equivalent to 14.99% of the total share capital and the voting rights in the company.

We have notified the Danish FSA accordingly.

Best regards,

P.A. Knoeff
For and on behalf of
Delta Lloyd N.V.

