

To
Company **Bang & Olufsen A/S**

14th April 2016 Date
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Mail investors@bang-olufsen.dk

Company **On behalf of Nordea Funds, Ltd.**

E-mail nims.controlling@nordea.com

Shareholder disclosure

The mutual funds managed by Nordea Investments Funds SA have on **April 14th 2016** recalled lent out shares in Bang & Olufsen A/S.

After this action, the mutual funds managed by Nordea Investment Funds SA own 2.187.089 ordinary shares equivalent to 5,063% of the total outstanding number of shares.

The voting rights are equivalent to 5,063% of the total votes.

Best regards

Maiken Lesemann

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