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## **Offering of up to 3,927,043 new shares will be completed**

Bang & Olufsen a/s ("Bang & Olufsen") is pleased to announce that the share capital increase of up to a nominal value of DKK 39,270,430 representing 3,927,043 shares of DKK 10 each, which was announced on 19 June 2014 has been fully subscribed for and finalised in connection with a private placement carried out through an accelerated book-building process, referring to company announcement No. 14.02 of 19 June 2014.

The capital increase has been subscribed for at a price per share of DKK 66. As the offering was oversubscribed, an individual allocation of the new shares will take place. Bang & Olufsen will receive gross proceeds of DKK 259,184,838 million. Following registration of the capital increase, the share capital of the company will amount to a nominal value of DKK 431,974,780 divided into 43,197,478 shares of DKK 10 each.

The new shares are expected to be listed on NASDAQ OMX Copenhagen under the ISIN code for the existing shares, DK0010218429, from 27 June 2014 following registration of the share capital increase with the Danish Business Authority on 25 June 2014. The shares issued under the temporary ISIN code will not be listed on NASDAQ OMX Copenhagen.

Payment and settlement is expected to take place on 25 June 2014. Until settlement and registration has taken place, the capital increase may be cancelled, but only under certain extraordinary circumstances.

Bang & Olufsen intends to use the net proceeds to accelerate the execution of the growth plan by:

- Increasing the investment in retail, marketing and the revitalization of the Bang & Olufsen brand

- Maintaining a high level of R&D investment to continue the strengthening of the product portfolio
- Stimulating growth through other initiatives, e.g. expansion in the US and third-party distribution for B&O PLAY

Danske Bank (Danske Bank A/S) and Nordea Markets (division of Nordea Bank Danmark A/S) acted as Joint Lead Managers and Joint Bookrunners of the offering.

### **Bang & Olufsen a/s**

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*The price of the new shares and the income from them may go down as well as up and investors may not get back the full amount invested on disposal of any new shares subscribed for pursuant to the private placement referred to herein.*