

**BANG & OLUFSEN A/S**  
**14 JULY 2017**

**ANNOUNCEMENT NO. 17.03**

Reporting of Director'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	Ivan Tong Kai Lap
2 Reason for the notification	
a) Position/status	Director
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)	Price: 107 Volume: 2,600
d) Aggregated information/ Aggregated volume/Price	N/A
e) Date of the transaction	2017-07-12
f) Place of the transaction	Nasdaq Copenhagen, XCSE

For further information please contact:

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