

The Company Secretary
Bang & Olufsen A/S
Vej 15
7600 Struer
Denmark

Direct Line: 00 44 1603 684421
Fax: 00 44 1603 680660
Our Ref: GRU/NW

26 September 2008

Dear Sir

NOTIFICATION OF SIGNIFICANT INTEREST – BANG & OLUFSEN (ISIN: DK0010218429)

Please accept this letter as confirmation that Aviva plc and its subsidiaries now hold 5.218% of the voting rights of Bang & Olufsen A/S.

Although the specific disclosure requirements for notifying significant interests in Danish companies are not currently known to us, we have attached an appendix with some general information regarding our shareholding which will hopefully be of assistance to you.

If you have any questions in relation to this notification please contact us on the telephone number referred to above.

Yours sincerely

Neil Whittaker
for and on behalf of
Aviva plc

cc: OMX Nordic Exchange Copenhagen

APPENDIX: NOTIFICATION OF SIGNIFICANT INTEREST – BANG & OLUFSEN (ISIN: DK0010218429)

DATE INTEREST NOTIFIED : 26/09/2008

NUMBER OF SHARES HELD : 630,350

NUMBER OF SHARES IN ISSUE : 12,081,338

PERCENTAGE INTEREST HELD : 5.218%

FUND MANAGER : Delta Lloyd Asset Management NV *
Spaklerweg 4
PO Box 1000
1000 BA Amsterdam
The Netherlands

* a wholly owned subsidiary of Aviva plc

BENEFICIAL OWNER OF INVESTMENT : Delta Lloyd Europees Deelnemingen Fonds NV

NATURE OF INTEREST : Non Beneficial