

Record order for Bang & Olufsen

Bang & Olufsen has won a multi-million contract to supply audio and video equipment to a property development company in Dubai.

Bang & Olufsen has signed a three year contract with a property development company based in Dubai in the United Arab Emirates. The contract, which is the biggest ever single order for Bang & Olufsen, has a total value of at least DKK 50 million (USD 10 million) over the three years.

Under the strategic partnership, the two parties will undertake a number of joint projects over the period.

"Our new partner is involved in a number of large-scale and exclusive residential and commercial property development projects in the Middle East," says Karl Kristian Hvidt Nielsen, President and CEO of Bang & Olufsen. "The concept behind the partnership is for Bang & Olufsen to supply audio, video and other Bang & Olufsen equipment for some of these unique projects."

The contract is a positive result of Bang & Olufsen's strategic efforts in Dubai, whose property development market is among the fastest-growing in the world.

"Over the past months, we have intensified our focus on Dubai and strengthened our sales organisation there. I see this contract as confirmation that our approach is the right one," says Karl Kristian Hvidt Nielsen.

The contract does not affect Bang & Olufsen's expectations for the current financial year.

Karl Kristian Hvidt Nielsen
President & CEO

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