

Annual General Meeting of Bang & Olufsen a/s

At today's Annual General Meeting, the following was approved in accordance with the agenda.

The Annual General Meeting took note of the Annual Report for 2008/09.

The company's management received renewed authorisation at the meeting to purchase, on behalf of the company, own shares to a value of up to 10 per cent of the company's share capital. The authorisation applies within 18 months from the date of the Annual General Meeting.

The Annual General Meeting resolved that no dividend should be paid.

The proposals regarding amendments to the Articles of Association as submitted by the Board of Directors were approved by the Annual General Meeting.

The board members Jørgen Worning, Peter Skak Olufsen, Niels Bjørn Christiansen and Rolf Eriksen were re-elected to the Board of Directors. Ole Andersen and Tue Mantoni were elected as new members of the Board of Directors.

The accounting firm of Deloitte, Statsautoriseret Revisionsaktieselskab, was re-elected as the company's auditors.

In his oral report, the Chairman, Jørgen Worning, confirmed the previously announced expectations for the current financial year which is for a break even result for the full year.

Jørgen Worning subsequently reviewed the company's accounts for 2008/09.

Following the Annual General Meeting, the Board of Directors constituted itself with Jørgen Worning as Chairman and Rolf Eriksen as Vice Chairman.

Jørgen Worning
Chairman

Karl Kristian Hvidt Nielsen
President and CEO