BANG & OLUFSEN A/S
23 NOVEMBER 2026

ANNOUNCEMENT NO. 26.39

Bang & Olufsen A/S - Transactions in connection with share buyback programme to hedge the company's share-based incentive programmes

On 2 October 2026, Bang & Olufsen initiated a share buyback programme in accordance with EU Commission Regulation No. 596/2014 of the European Parliament and Council of 16 April 2014 (MAR) and the Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016 (the "Safe Harbour Regulation"), as announced in company announcement no. 26.23 on 2 October 2026.

Under the share buyback programme, which runs from 2 October 2026 and will end no later than 19 August 2027, Bang & Olufsen intends to buy back shares for an amount of up to DKK 33 million.

The following transactions have been made under the programme in the period 16 November to 20 November 2026:

	No. of shares	**Average purchase price (DKK)**	**Transaction value (DKK)**
Total previous announcement	**725,783**	**10.60**	**7,690,486.20**
16 November 2026	45,000	10.55	474,741.00
17 November 2026	45,000	10.51	472,900.50
18 November 2026	39,000	10.55	411,379.80
19 November 2026	35,000	10.50	367,500.00
20 November 2026	25,000	10.18	254,482.50
Total this period	**189,000**	**10.48**	**1,981,003.80**
Accumulated under the programme	**914,783**	**10.57**	**9,671,490.00**

Following the above transactions, Bang & Olufsen holds a total of 5,184,918 own shares corresponding to 3.5**%** of the total share capital and the total voting rights in the company.

Details of each transaction are included as appendix.

For further information, please contact:

Cristina Rønde Hefting
Sr. Director, Head of Strategy & Investor Relations
Phone: +45 4153 7303