Written by Marco Attard
10. 05. 2016

Bang & Olufsen replaces CEO Tue Mantoni with Henrik Clausen, the result of "a dialog with the board of directors about [Mantoni's] long-term commitment as CEO once certain important projects had been completed."



Clausen is the former CEO of the largest telco in the Nordics, Telenor ASA. He takes over the luxury audio maker from 1 July. In turn, Mantoni has been B&O CEO since 2011.

"B&O is an iconic brand, with state-of-the-art quality products and a unique heritage," Clausen says. "I look very much forward to joining the organisation and working with the team to further exploit the global potential."

The CEO change comes as B&O terminates talks with potential buyer Qi Jianhong. The Chinese investor (and owner of luxury goods distributor Sparkle Roll) was the only result of a months-long quest for a potential buyer, and negotiations were dropped after Qi missed several deadlines to make a full offer for the company.

B&O is currently in financial dire straits, having failed to post a full-year profit for the past 3 years. It recently held a number of cost-cutting issues, such as selling its automotive unit and the right to use the B&O name on OEM sound systems to Harman, sourcing OLED TV panels from LG to achieve economy of scale and divesting the ICEpower OEM audio-amplifier business.

Go Henrik Clausen Replaces Tue Mantoni as CEO of B&O

Go B&O Names New CEO Days After Scuttling Sale Plans (Bloomberg)