

Release**DONG Energy increases stake in the Norwegian oil field Ula**

DONG Energy has chosen to exercise its pre-emption right, and is increasing its stake in the Ula oil field from 5 per cent to 20 per cent. It is the licence partner Svenska Petroleum Explorations AS (Svenska) that has decided to sell its stake in the field. The purchase price for Svenska's share of 15 per cent is USD 130 million – approx. DKK 620 million.

The Ula oil field is situated in the southern Norwegian part of the central North Sea and, together with the Gyda and Tambar fields, makes up the so-called UGT area, which is one of DONG Energy's core areas within exploration and production. Ula today functions as production platform for the Tambar and Tambar East fields. The additional share in the Ula field will increase DONG Energy's 2P-reserves by approximately 13 million barrels of oil equivalents (boe). In addition, the extraction potential will be increased significantly due to, amongst other things, further utilisation of water and gas injection within the field.

The Ula field has a long life expectancy and could consequently become central to the development of other fields in the area, including the discovery of Oselvar, where DONG Energy earlier this year completed a successful appraisal drilling.

"With this acquisition, we are securing additional oil production and reserves while at the same time increasing our ownership interest in a centrally located field in relation to maturing and expansion of our other licences in the area", says Søren Gath Hansen, Executive Vice President in DONG Energy and responsible for the exploration and production activities.

The acquisition depends on final approval from the Norwegian Ministry of Petroleum and Energy and from the Norwegian Ministry of Finance.

The content of this release will not alter DONG Energy's expectations concerning the result for the 2008 financial year which, as previously announced, is expected to be on a par with the result for 2007.

For further information, contact:

Investor Relations
Steen Juul Jensen
+45 9955 9724

Media Relations
Ulrik Frøhlke
+45 9955 9560

DONG Energy A/S
Kraftværksvej 53
Skærbæk
7000 Fredericia

www.dongenergy.com
CVR-nr. 36 21 37 28

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DONG Energy is one of Northern Europe's leading energy groups. We are headquartered in Denmark. Our business is based on procuring, producing, distributing, trading and selling energy and related products in Northern Europe. The company delivered revenue of DKK 41.6 billion in 2007 (approx. EUR 5.6 billion or USD 8.3 billion). DONG Energy has more than 5,000 employees. For further information, see www.dongenergy.com.