

## Release



### **DONG Energy and the municipality of Frederiksberg sign agreement on utility company Frederiksberg Forsyning**

In May 2006 DONG Energy took over Frederiksberg Forsyning's electricity supply operations. At the time of acquisition, the municipality of Frederiksberg and DONG Energy entered into a service agreement assigning responsibility to DONG Energy for the day-to-day running of the council's other utility operations within district heating, town gas, sewage and water.

This service agreement runs until 31 December, 2009. Today, DONG Energy and the municipality of Frederiksberg through Frederiksberg Energi A/S signed an agreement, under which the municipality will acquire Frederiksberg Forsyning A/S, as well as Frederiksberg Forsyning's property company, for a total price of approx. DKK 178 million. The deal is expected to be finalised in early spring 2009.

Mads Lebech, Mayor of Frederiksberg said:

"The agreement with DONG Energy regarding the running of our utilities is close to being finalised. After the divestment of the electricity activities, the municipality wanted to take direct control of the other supply areas. This gives us more freedom with regards to future developments in the public utility area and in the use of the land that has been released by the electricity supply activities."

Executive Vice President Lars Clausen from DONG Energy commented:

"On behalf of DONG Energy, I would like to thank the municipality of Frederiksberg for contributing to a great working relationship since 2006. We have been really pleased with the good collaboration we have had with our capable colleagues at Frederiksberg Forsyning, and I wish them all the very best in the future. DONG Energy will continue to be responsible for electricity supply, so we look forward to continuing to provide our service to both residents and businesses in Frederiksberg."

Frederiksberg Forsyning has a reputation as a well-managed and customer-orientated company, which provides district heating, town gas, water and effluent disposal services for just over 90,000 Frederiksberg residents. The company currently has 140 employees. CEO Vagn Bech will continue to manage the company.

This announcement does not affect DONG Energy's expectations for its financial results for 2008, which, as previously announced, are expected to be significantly higher than in 2007, when EBITDA was DKK 9.6 billion and the net income was DKK 3.3 billion. The forecast for 2009 will be announced on 5 March, 2009 in connection with the presentation of the annual financial report.

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](http://www.dongenergy.com).

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