



Company announcement

DONG Energy to acquire German wholesale company KOM-STROM

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The Danish energy company DONG Energy acquires 83.57% of the shares in the German wholesale company KOM-STROM AG from the Dutch energy company Essent at a total price of EUR 27 million, or approximately DKK 200 million.

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KOM-STROM is a wholesale company based in Leipzig - with 35 employees - that has been operating in the energy market for more than 10 years. In addition to Essent, its owners comprise eleven local utility companies – Stadtwerke, which are minority shareholders. KOM-STROM's core business consists of sales of all energy related commodities with a strong market position in portfolio management advisory as well as operational and financial services primarily to Stadtwerke and energy intensive industrials all over Germany.

DONG Energy is already represented on the German energy market with its Hamburg based wholesale company DONG Energy Sales GmbH. Its core business consists of sales of power and gas products to Stadtwerke and, on a smaller scale, to industrial customers.

“The opportunity to take over the share majority in KOM-STROM is perfectly aligned with our ambitions of strengthening our wholesale business in Germany, which over the past four years has been established through the activities in DONG Energy Sales GmbH. Investing in KOM-STROM increases our product portfolio, providing us with better opportunities to become the preferred supplier to the Stadtwerke and big industrial customers”, says Kurt Bligaard Pedersen, Executive Vice President of DONG Energy.

“DONG Energy enables KOM-STROM to expand its offerings especially into gas but also give us access to a variety of assets and ambitious projects in the German markets.” stated Markus Laukamp, CEO of KOM-STROM.

“Essent is selling its shares in KOM-STROM as part of a strategic realignment. KOM-STROM's unique profile in Germany, with its strong relationships and solid reputation in the municipal markets, makes it a valuable asset for the new shareholders”, says Remco Frenken, Senior Vice President at Essent Trading.

DONG Energy is one of the leading energy groups in Northern Europe. We are headquartered in Denmark. Our business is based on procuring, producing, distributing and trading in energy and related products in Northern Europe. We have approximately 6,000 employees and generated more than DKK 60 billion (approx. EUR 8.2 billion) in revenue in 2008. For further information, see www.dongenergy.com

The completion of the transaction is subject to approval by the EU competition authorities and the German financial supervisory authorities BAFIN. The approvals are expected to be granted during the autumn 2009.

The content of this announcement does not alter the previously announced expectations for DONG Energy's financial result for 2009 or the announced expected level of investments.

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