



Company announcement

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DONG Energy acquires full ownership of offshore wind turbine projects Borkum Riffgrund 1 and 2

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DONG Energy and PNE Wind AG have agreed that DONG Energy will acquire PNE's 50% ownership interest in each of the two German offshore wind turbine projects Borkum Riffgrund 1 and 2. DONG Energy previously acquired Vattenfall AB's 49% ownership interest in Borkum Riffgrund 1 Holding, which owns 50% of Borkum Riffgrund 1.

The total purchase amount for the transactions consist of an up-front payment of approximately DKK 100 million and additional payments subject to the parks being constructed. These additional payments have a capitalized value of approximately DKK 150 million. Further DONG Energy will as part of the transactions redeem loans of approximately DKK 70 million to the sellers.

The acquisitions will make DONG Energy the sole owner of Borkum Riffgrund 1 and 2, which are situated in the German part of the North Sea. The full ownership will provide a better opportunity for DONG Energy to continue the development of the two German offshore wind turbine projects, in which the company has been involved for a number of years. The acquisition should be seen as a natural part of securing a pipeline of attractive offshore projects.

The German authorities have approved the erection of 77 offshore wind turbines at Borkum Riffgrund 1, and an application in relation to Borkum Riffgrund 2 has been filed. DONG Energy will continue the development of the projects in the years ahead. PNE WIND AG will continue contributing to the development of the two offshore wind farm projects, acting as a service provider for DONG Energy. No investment decision has been made with respect to the two projects.

The information provided in this announcement will not change the previous financial guidance for the financial year 2009 or the expected investment level.

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 (EUR 8.2 billion) in revenue in 2008. For further information, see www.dongenergy.com.

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