

Company Announcement

DONG Energy A/S
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DONG Energy to develop the Laggan-Tormore fields West of Shetland

www.dongenergy.com
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DONG Energy has decided together with its partner TOTAL (Operator) to develop the Laggan and Tormore gas fields in the West of Shetland region in Great Britain. The partners' interests in the fields are DONG Energy with 20% and TOTAL with 80%. The fields are situated some 140 km North-West of the Shetland Islands in blocks 206/1a and 205/5a respectively.

March 17, 2010

DONG Energy's expected total investment in the Laggan and Tormore fields is app. DKK 4.3 billion. The fields have estimated total recoverable gas reserves of app. 28 billion standard cubic meters plus some condensate and an expected peak production rate of app. 14 million standard cubic meters per day. First gas from the fields is planned during 2014.

"We are very pleased to be part of the first major step in developing this exciting region's gas reserves where the new infrastructure will help to unlock the large gas potential in the greater West of Shetland area. Together with DONG Energy's West of Shetland licence portfolio the Laggan and Tormore fields are part of our strategy to secure long-term supplies of oil and gas to our customers", said Søren Gath Hansen, Executive Vice President in DONG Energy and responsible for the company's oil and gas business.

"Since our entry in to the Shetland region in 2000 we have participated in a majority of the discoveries and established a strong position in this high potential development area", states Søren Gath Hansen.

The Laggan and Tormore fields will be connected via a subsea pipeline to a gas-processing plant at Sullom Voe on the Shetland Islands with further export of the processed gas to the UK Frigg (FUKA) pipeline system in the North Sea and then on to the St. Fergus gas terminal on the East Scottish Coast .

Commencing in 2000 with no UK presence, DONG Energy today holds interests in nine discoveries and 24 licences, of which it is operator of seven.

DONG Energy's entry was made with the award of the Cambo exploration licence, in which the first oil discovery was made in 2001. DONG Energy has participated successfully in every bidding round since then. In 2004, DONG Energy purchased ConocoPhillips' portfolio in the area, including the Laggan

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 just under DKK 50 billion (EUR 6.6 billion) in revenue in 2009. For further information, see www.dongenergy.com.

discovery. The company entered Rosebank and Tormore through farm-ins before the two fields were discovered. In 2009 DONG Energy as operator made an exciting find in the Glenlivet licence close to the planned Laggan-Tormore infrastructure and participated in the Tornado find with OMV as operator.

The content of this announcement does not alter the previously announced expectations for DONG Energy's financial result for 2010 or the announced expected level of investments.

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