

Company announcement**DONG Energy announces invitation to tender hybrid capital bonds for repurchase and intention to issue new hybrid capital bonds**

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To strengthen the capital structure and to further secure the capital structure targets DONG Energy A/S announces its intention to issue, subject to market conditions, new callable subordinated capital securities due 3010.

11 November 2010

At the same time DONG Energy hereby announces an invitation to all holders of its outstanding EUR 1.1bn callable subordinated capital securities due 3005 (ISIN: XS0223249003) to tender their existing bonds for repurchase for cash, at a price to be determined in accordance with the terms and conditions of the related Tender Offer Memorandum. The invitation is expected to be open to all holders of the securities from Tuesday, 16 November 2010 at the latest.

The tender offer will be subject to the successful completion of the issue of the new notes. The issue of new notes referred to above is intended to be at least benchmark size, but subject to the requested tendered amount the new issue can be increased up to a principal amount of EUR 1.6bn in the aggregate.

Prospectus for the new issue will be filed with CSSF (the financial supervisory authority of Luxembourg) for approval.

The related Tender Offer Memorandum and Launch Announcement Tender Offer can be obtained via the following link:

http://www.dongenergy.com/en/investor/funding/pages/tender_offer.aspx

The information provided in this announcement does not change the previous financial guidance for the 2010 financial year or the announced expected investment level.

For further information, contact:

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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.

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