Company announcement

DONG Energy A/S
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DONG Energy terminates repurchase of hybrid capital bonds and postpones the intended issue of new hybrid capital bonds

1 December 2010

On 11 November 2010 DONG Energy A/S announced its intention to issue, subject to market conditions, new callable subordinated capital securities due 3010. At the same time DONG Energy announced a conditional 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.

Due to unusually volatile market conditions, DONG Energy has decided in accordance with the terms and conditions of the Tender Offer Memorandum to terminate the process of repurchasing its EUR 1.1bn hybrid capital bonds pursuant to the New Issue Condition as defined therein not being met and to postpone the intended issue of new hybrid capital bonds.

The related announcement regarding the termination and postponement 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.

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