

## Company announcement

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## **Announcement of results and acceptance regarding DONG Energy's invitation to tender hybrid capital bonds for repurchase**

On 13 January 2011 DONG Energy announced a conditional invitation to all holders (subject to regulatory offer restrictions as provided for in the Tender Offer Memorandum) of its outstanding EUR 1.1bn subordinated capital securities due 3005 (ISIN: XS0223249003) to tender any or all (subject to the Maximum Acceptance Amount as provided for in the Tender Offer Memorandum) of their existing bonds for repurchase for cash. The invitation expired today at 4.00 p.m. London time.

As at the Expiration Deadline at 4.00 p.m. (London time) today, EUR 535m in principal amount of the Existing Bonds (representing approximately 49% of the aggregate principal amount outstanding) had been validly tendered pursuant to the Invitation.

Further, DONG Energy is pleased to announce that it will accept for repurchase Existing Bonds validly tendered pursuant to the Invitation up to the Maximum Acceptance Amount of EUR 500m.

As the aggregate principal amount of Existing Bonds validly tendered pursuant to the Invitation is greater than the Maximum Acceptance Amount, DONG

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](http://www.dongenergy.com).

Energy will accept such validly tendered Existing Bonds on a pro rata basis using a Scaling Factor of 93.44%. Each tender of Existing Bonds that is scaled by the Scaling Factor will be rounded down to the nearest EUR 1.

The related document for the results can be obtained via the following link:

[http://www.dongenergy.com/en/investor/funding/pages/tender\\_offer.aspx](http://www.dongenergy.com/en/investor/funding/pages/tender_offer.aspx)

The repurchase price for the existing bonds will be calculated on 21 January 2011, and will be announced by DONG Energy as soon as possible thereafter.

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

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### **Disclaimer**

This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with the respect to the Invitation. If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice, including as to any tax consequences, from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser. Any individual or company whose Existing Bonds are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to tender Existing Bonds in the Invitation. None of the Company, the Dealer Managers or the Tender Agent makes any recommendation whether Bondholders should tender Existing Bonds in the Invitation.