

DONG Energy to build German offshore wind farm

DONG Energy has decided to build the offshore wind farm Borkum Riffgrund 1 in the German part of the North Sea. The construction will represent a total investment of approximately EUR 1 ¼ billion.

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Borkum Riffgrund 1 will consist of up to 89 3.6 MW turbines from Siemens Wind Power with a total capacity of 320 MW. It will be able to supply CO₂-free power corresponding to the annual power consumption of almost 330,000 German households.

"Borkum Riffgrund 1 will be DONG Energy's first offshore wind farm in Germany. I am confident that DONG Energy as a market leader within offshore wind will be able to play a vital role in the interesting and fast developing German market," says Anders Eldrup, CEO at DONG Energy.

Borkum Riffgrund 1 enables DONG Energy to establish a strong foothold in the growing German offshore wind market. Furthermore the project contributes to giving DONG Energy a more robust and balanced portfolio of offshore wind farm projects across geographies and regulatory regimes.

DONG Energy will receive a fixed price per kWh of electricity produced until approximately 13 years of operation. After that date DONG Energy will receive the market price.

Construction work is expected to start in 2013 with first power production in 2014. The wind farm will be situated in the North Sea, approximately 55 km off the north-west coast of Germany. DONG Energy is also developing the neighbouring Borkum Riffgrund 2 project. No investment decision has been made with respect to this project.

DONG Energy has built more large scale offshore wind farms than any other developer in the world, making it the market leader in the field. We currently have approximately 700 MW of offshore wind power in production and approximately 1 GW under construction in the UK and Denmark.

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

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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 dongenergy.com