

Company announcement

DONG Energy A/S
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PensionDanmark and PKA to become co-owners of Denmark's largest offshore wind farm

A consortium consisting of PensionDanmark and PKA has signed an agreement with DONG Energy on the acquisition of 50 per cent of the Anholt offshore wind farm for a price of app. DKK 6 billion. PensionDanmark is lead investor in the consortium and will acquire a 30 per cent interest, while PKA will acquire a 20 per cent interest.

28 March 2011

PensionDanmark, PKA and DONG Energy will hold a joint press conference about the agreement on:

25 March at 13.45

at PensionDanmark, Langelinie Alle 41, 2100 Copenhagen Ø, Denmark.

PensionDanmark and PKA will pay the purchase price in four instalments beginning at the end of 2011, with the last instalment due at the end of 2013. The instalments represent 14, 30, 31 and 25 per cent respectively of the purchase price.

DONG Energy commits to constructing the Anholt offshore wind farm at a fixed price and by a fixed date. On 1 April 2014, PensionDanmark and PKA will take over responsibility for operation and earnings in proportion to their respective interests. Until that date, production will primarily accrue to DONG Energy.

DONG Energy has signed a 15-year contract with PensionDanmark and PKA on operation and planned maintenance of the farm.

The transaction is subject to approval by the competition authorities and to the Danish Energy Agency approving PensionDanmark and PKA as parties to the licensing agreement concerning the construction and operation of the Anholt offshore wind farm that was concluded between DONG Energy and the Danish Energy Agency in 2010. The transaction is expected to be completed in the second quarter of 2011.

The information provided in this announcement does not change DONG Energy's previous financial guidance for the 2011 financial year or the announced expected investment level.

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 55 billion (EUR 7.3 billion) in revenue in 2010. For further information, see www.dongenergy.com.

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