

Company announcement

DONG Energy and Bayerngas to develop Hejre field

DONG Energy and Bayerngas have decided to develop the Hejre field in the Danish North Sea. DONG Energy is the operator and has a 60 per cent stake in the field. Bayerngas owns 40 per cent. The total investment in the development of the Hejre field is DKK 12.1 billion. DONG Energy's share is DKK 7.3 billion.

"Hejre will be the largest development in the Danish part of the North Sea for many years and will benefit all of the supply industry as well as Danish society. We expect that the development will create around 500 new permanent jobs and make a considerable contribution to Denmark's continued position as self-sufficient in oil and gas", states Anders Eldrup, CEO in DONG Energy.

In addition DONG Energy on its own invests approx. DKK 2 billion in the development of the oil terminal in Fredericia in Denmark, which will be processing the oil from the Hejre field amongst other fields. The total investment from DONG Energy will therefore be DKK 9.2 billion.

DONG Energy estimates the total reserves of the Hejre field at approx. 170 million barrels of oil equivalents – DONG Energy's share is approx. 100 million barrels – and expects first oil and gas from late 2015.

The development comprises a production platform, drilling of production wells and new pipelines that will be tied into existing North Sea pipelines. From here, the oil and gas from Hejre will be transported to mainland Denmark.

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.

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