

## Company announcement

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### **DONG Energy invests in Studstrup power station**

In cooperation with AffaldVarme Aarhus, which is part of Aarhus Municipality's Technical Services and Environment, DONG Energy has decided to extend the service life of Unit 3 of Studstrup power station in Aarhus, so that the plant can continue in operation in the period to 2030. The total cost of the investment in the service life extension is approx. DKK 550 million, 50% of which will be borne by AffaldVarme Aarhus.

10 May 2012

The investment is part of DONG Energy's strategy to convert its central power stations to biomass. The specific investment in Studstrup power station will enable the plant to continue to supply heat to Aarhus and the surrounding area and will prepare it for incorporation in a subsequent biomass conversion. The power station unit includes a number of components that have reached the end of their service lives after almost 30 years' operation and therefore either need to be replaced or refurbished to ensure that Studstrup power station can continue in operation.

"It is our vision to generate reliable and CO<sub>2</sub>-neutral energy. As part of our strategy, we want to maintain and strengthen our position as the leading supplier of green heat to the large cities in Denmark, and the continued operation and development of Studstrup power station is a key part of this vision. Extending the service life of this unit will allow to secure the future heat supply in the Aarhus area, and we look forward to continued good cooperation with our heat customers in the Aarhus area," says Thomas Dalsgaard, Executive Vice President of DONG Energy.

The service life extension is expected to be completed at the end of 2013.

The information provided in this announcement does not change the previous financial guidance for the 2012 financial year 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 DKK 57 billion (EUR 7.6 billion) in revenue in 2011. For further information, see [www.dongenergy.com](http://www.dongenergy.com)