

**Company announcement****DONG Energy's S&P rating placed on CreditWatch Negative**

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CVR-nr. 36 21 37 28

Standard & Poor's (S&P) has today placed DONG Energy's 'A-' rating on CreditWatch with negative implications. The rating action is a consequence of the challenging gas and power markets.

S&P aims to resolve the CreditWatch placement within the next three months. S&P expects that any potential rating downgrade following this Credit Watch placement will be limited to one notch.

13 August 2012

"DONG Energy has a solid credit profile and we are still above our rating target of a minimum rating of Baa1/BBB+. Even if today's rating action would translate into a downgrade we are still in compliance with this target", says Carsten Krogsgaard Thomsen, Acting CEO of DONG Energy.

The information provided in this announcement does not change the previous financial guidance for the 2012 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 6,400 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).