

**Company announcement****DONG Energy acquires three German offshore wind development projects**

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DONG Energy has acquired 100% ownership interest in three offshore wind development projects in Germany, Gode Wind 1, 2, and 3, from PNE Wind AG. The three projects have a total capacity of up to 900 megawatt and are located in the German North Sea approx. 30 km northwest of the island of Norderney.

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The purchase price for the three projects consists of an upfront payment of EUR 57 million (approx. DKK 425 million.) and additional deferred payments that are subject to the achievement of certain milestones such as an investment decision to construct the wind farms. The additional deferred payments amount to up to EUR 100 million (approx. DKK 745 million).

Gode Wind 1 and 2 both have a permit from German authorities that allows for the construction and operation of the projects. Certain changes to the permits are required though to utilise the total capacity in the projects. Gode Wind 1 and 2 have unconditional grid connection confirmation from the grid provider TenneT for a total of 584 megawatt. Gode Wind 3 has applied for a permit to construct and operate, which is expected to be granted in 2013. Completion of the Gode Wind 3 transaction is conditional upon the relevant permits being obtained by the end of January 2014.

The acquisition of the Gode Wind 1, 2, and 3 projects is a significant step in DONG Energy's effort to gain a stronger position in the growing German offshore wind sector.

"Offshore wind is a central part of DONG Energy's overall strategy and the acquisition of the three Gode Wind projects strengthens our already ambitious

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).

development pipeline in German waters,” says Carsten Krogsgaard Thomsen, Acting CEO of DONG Energy.

“The Gode Wind projects in Germany are very interesting for us as we, if positive investment decision is taken, expect that construction of parts of the projects could begin by 2015 due to the available grid connection confirmations. This way, the projects have a good fit with DONG Energy’s project pipeline, ensuring that our installation sequence of building large-scale projects successively could work smoothly and help bring down the cost of energy from offshore wind power,” says Carsten Krogsgaard Thomsen.

No investment decision has been made by DONG Energy with respect to the three projects.

DONG Energy already has offshore wind projects under construction on Lincs, London Array and West of Duddon Sands in the UK, Borkum Riffgrund 1 in Germany and Anholt offshore wind farm in Denmark. These projects total approx. 2,000 megawatt.

The information provided in this announcement does not change DONG Energy's previous financial guidance for the 2012 financial year or the announced expected investment level.

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