

Company announcement

DONG Energy A/S
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DONG Energy merges two business units

DONG Energy has decided to streamline its corporate structure by combining the business units Energy Markets and Sales & Distribution.

Today, Energy Markets is responsible for sourcing, trading and wholesale sales, while Sales & Distribution is responsible for sales to business customers and residential customers and for the operation of the Group's distribution networks, gas storage facilities and oil pipeline. The merger will create a single, integrated business unit for DONG Energy's customer-facing and market-facing activities, under the name Customers & Markets.

April 30 2013

"With Customers & Markets we are creating a single, integrated organisation tailored to customer and market needs. This will expand our opportunities for continuing to offer our customers competitive products and solutions, and will simplify our Group structure," said Henrik Poulsen, CEO of DONG Energy.

The efforts to restructure the Group's midstream gas activities will continue unchanged under the new business unit, with a view to these activities delivering a positive operating result in 2014.

In connection with the restructuring, total responsibility for the Group's two gas-fired power stations in the UK and the Netherlands will be transferred to the business unit Thermal Power. Up to now, Energy Markets has been responsible for commercial optimisation of the two gas-fired power stations, while Thermal Power has been responsible for their operation.

The new business unit Customers & Markets will have approx. 1,600 employees and account for more than half of DONG Energy's consolidated revenue. Going forward, DONG Energy's corporate structure will feature four business units: Exploration & Production, Wind Power, Thermal Power and Customers & Markets.

Morten Hultberg Buchgreitz, Executive Vice President of Energy Markets, will become Executive Vice President of Customers & Markets. Lars Clausen, Executive Vice President of Sales & Distribution, will leave DONG Energy by mutual agreement.

Henrik Poulsen said:

"I would like to thank Lars for his valuable contribution to DONG Energy. Under his leadership, Sales & Distribution has become increasingly customer-focused

DONG Energy is one of the leading energy groups in Northern Europe. Our business is based on procuring, producing, distributing and trading in energy and related products in Northern Europe. DONG Energy has nearly 7,000 employees and is headquartered in Denmark. The Group generated DKK 67 billion (EUR 9.0 billion) in revenue in 2012. For further information, see www.dongenergy.com

and has generated sound results in a difficult market, partly by improving the efficiency of the regulated distribution business.”

The organisational change will be implemented with effect from 1 May 2013, and DONG Energy will report in accordance with the new corporate structure in connection with its interim financial statements for the first half of 2013.

The information provided in this announcement does not change DONG Energy’s previous financial guidance for the 2013 financial year or the announced expected investment level for 2013-2014.

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