

Company announcement

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DONG Energy to divest onshore wind business in Denmark to SE and PFA

DONG Energy today signed an agreement with the Danish energy company SE and the Danish pension fund PFA under which SE and PFA will acquire DONG Energy's Danish onshore wind business.

25 June 2013

The aggregate sales price (enterprise value) for the onshore wind business is DKK 760 million (equivalent to approx. EUR 102 million). The divestment concerns a total of 272 wind turbines with a total installed capacity of 196 megawatt. The turbines are located at approx. 80 different sites in Denmark with an average operational track record of 16 years. The divestment includes an early stage development project totalling up to 23 megawatt. The business includes a Danish organisation consisting of approximately 18 employees, who will be employed by the purchasing company going forward.

With the publication of its new strategy and financial action plan on 27 February 2013, DONG Energy announced its intention to divest non-core assets of a value of DKK 10 billion in 2013-2014 and that its Wind Power business will be focusing on offshore wind in the future.

"With the agreement to divest our Danish onshore wind business, we are taking a further step towards the realisation of our strategy and financial action plan. Going forward our competences and capital will be deployed in offshore wind where we have a strong and differentiated competitive platform," said Henrik Poulsen, CEO of DONG Energy.

The transaction is expected to be completed later in 2013 following approval by the Danish competition authorities. The transaction is expected to result in a gain before tax of up to DKK 453 million (equivalent to approx. EUR 61 million).

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

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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