

Company announcement

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, TO ANY U.S. PERSON OR IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, ITALY OR JAPAN AS FURTHER SET OUT BELOW UNDER THE SECTION HEADED "OFFER AND DISTRIBUTION RESTRICTIONS"

DONG Energy A/S
Kraftværksvej 53
Skærbæk
7000 Fredericia

www.dongenergy.com
CVR-nr. 36 21 37 28

THIS COMPANY ANNOUNCEMENT AND THE RELATED MATERIALS DO NOT CONSTITUTE AN OFFER OF SECURITIES FOR SALE IN THE UNITED STATES OR TO ANY U.S. PERSONS. THE SECURITIES MENTIONED HEREIN HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"). THE SECURITIES MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS SUCH TERM IS DEFINED IN REGULATION S UNDER THE SECURITIES ACT) EXCEPT PURSUANT TO AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. THERE WILL BE NO PUBLIC OFFER OF SECURITIES IN THE UNITED STATES

2 July 2013

Successful issuance of hybrid capital with first par call date in 2018

Earlier today, DONG Energy announced its intention to issue new callable subordinated capital securities due 3013 with first par call date on 8 July 2018 (the "**New NC5 Securities**"). The New NC5 Securities have now been successfully issued.

Key details of the New NC5 Securities are as follows:

- Aggregate principal amount: EUR 500 million
- Maturity date: 8 July 3013
- First par call date: 8 July 2018
- Issue spread over 5 Year Euro Mid-Swap Rate: 380bp
- Fixed Coupon Rate until first par call date: 4.875%
- Price: 99.437% of nominal amount
- Listing: Luxembourg

The issue gathered significant demand with the order book of approximately EUR 2.0 bn.

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.

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.

For further information, please contact:

Media Relations
Karsten Anker Petersen
+45 9955 9662

Investor Relations
Allan Bødskov Andersen
+45 9955 9769

OFFER AND DISTRIBUTION RESTRICTIONS

Securities may not be offered or sold in the United States absent registration under, or an exemption from the registration requirements of, the Securities Act. The securities referred to herein have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States, and may not be offered, sold or delivered, directly or indirectly, within the United States or to, or for the account or benefit of, U.S. persons. This company announcement and the related materials, including the information contained herein, may not be sent or given to a person in the United States or otherwise to any person other than in an offshore transaction in accordance with Regulation S under the Securities Act. There will be no offer of securities in the United States. The securities referred to herein are subject to U.S. tax law requirements and may not be offered, sold or delivered within the United States or its possessions or to a United States person, except in certain transactions permitted by U.S. tax regulations. Terms used in this paragraph have the meanings given to them by the U.S. Internal Revenue Code and regulations thereunder.

This company announcement and the related materials, including the information contained herein, may further not be sent or given to a person in Australia, Canada, Italy or Japan or in any other jurisdiction in which offers or sales of the securities described herein would be prohibited by applicable laws.

European Economic Area

In relation to each Member State of the European Economic Area which has implemented the Prospectus Directive (each a "Relevant Member State"), other than Austria, Denmark, Finland, Germany, the Netherlands, Norway, and Sweden (the "Offer Jurisdictions"), DONG Energy has represented and agreed that with effect from and including the date on which the Prospectus Directive is implemented in that Relevant Member State (the "Relevant Implementation Date") that it has not made and will not make an offer of the New Securities to the public in that Relevant Member State prior to the publication of a prospectus in relation to the New Securities which has been approved by the competent authority in that Relevant Member State or, where appropriate, approved in another Relevant Member State and notified to the competent authority in that Relevant Member State, all in accordance with the Prospectus Directive and applicable law, except that with effect from and including the Relevant Implementation Date, an offer of the New Securities may be made in such Relevant Member State to any legal entity which is a qualified investor as defined in the Prospectus Directive (each, a "EEA Qualified Securityholder").

For the purposes of this provision, the expression an "offer of the New Securities to the public" in relation to any securities in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the securities to be offered so as to enable an investor to decide to purchase or subscribe the securities, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State and the expression "Prospectus Directive" means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State and the expression "2010 PD Amending Directive" means Directive 2010/73/EU.