

Company announcement

DONG Energy A/S
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DONG Energy divests British power station

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

DONG Energy has signed and closed an agreement with a consortium of investors led by Macquarie Group's Infrastructure and Real Assets business under which the consortium will acquire DONG Energy's gas-fired power station Severn. Severn power station is situated at Uskmouth near Newport in South Wales and generates electricity for the British national grid.

The aggregated sales price for the Severn power station is GBP 350 million cash (equivalent to approximately DKK 3.1 billion). In addition the agreement includes an earn-out based on future gross margin of the power station. The divestment is expected to result in a booked loss before tax of DKK 400-500 million. The loss will not have any impact on EBITDA.

10 December 2013

Thomas Dalsgaard, Executive Vice President in DONG Energy, said:

"We have succeeded in divesting the Severn power station at a satisfactory price in a difficult market. The divestment is an important element of the Group's strategy to divest non-core assets and thereby strengthen the capital base for the benefit of the future development of the company."

Severn power station has a capacity of 832MW and is able to generate power for approximately 1.5 million British households, and it is one of the most efficient natural gas-fired power stations of its type in the UK. Severn power station commenced commercial operation in November 2010.

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.

For further information, please contact:

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DONG Energy is one of the leading energy groups in Northern Europe. Our business is based on procuring, producing, distributing and trading energy and associated products across Northern Europe. DONG Energy has around 6,500 employees and is headquartered in Denmark. The Group had a turnover of DKK 67 billion (EUR 9.0 billion) in 2012. For further information, see www.dongenergy.com