

Company announcement

DONG Energy A/S: Capital increase completed, employee share scheme to be launched

DONG Energy A/S
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The capital increase in DONG Energy A/S, whereby funds managed by Goldman Sachs through New Energy Investment s.à r.l., the Danish pension funds Arbejdsmarkedets Tillægspension and PFA Pension, Forsikringsaktieselskab and the existing minority shareholders SEAS-NVE, SYD ENERGI, Insero Horsens and Nyfors Entreprise will inject a total of DKK 13,050 million into the company, has now been completed.

20 February 2014

In connection with the capital increase, management and employees will be offered the opportunity to subscribe for shares in DONG Energy A/S.

The share schemes consist of a general share scheme aimed at employees and a specific share scheme aimed at executives. For employees in the general share scheme the price will be DKK 80.4365124 per employee share, corresponding to a discount of 25% to market value, while for executives the price will be DKK 107.2486831 per employee share, corresponding to market value.

Depending on factors such as the development in the value of DONG Energy A/S, those who participate in the share schemes will be entitled, in connection with an initial public offering (IPO) or in 2019 at the latest, to rights to matching shares corresponding to between 0 and 125% of their share purchases.

The purpose of the share schemes is to offer employees, management and the company's shareholders a common opportunity to support and participate in value creation in DONG Energy A/S in the period up to a possible IPO of the company. The share schemes also feature a significant retention element as participants will forfeit their eligibility for matching shares if they give notice of termination to the company before a possible IPO.

The information provided in this announcement does not change DONG Energy's previous financial guidance for the 2014 financial year or the announced expected investment level for 2014-2015.

For further information, please contact:

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Investor Relations

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 around 6,500 employees and is headquartered in Denmark. The Group generated DKK 73 billion (EUR 9.8 billion) in revenue in 2013. For further information, see www.dongenergy.com

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