

DONG Energy divests Stenlille Gas Storage Facility to Energinet.dk

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DONG Energy and the state owned entity, Energinet.dk, have signed an agreement today under which Energinet.dk will acquire DONG Energy's 100% ownership stake in DONG Storage for a total consideration of DKK 2.25bn on a debt and cash free basis.

Included in the price is a payment from Energinet.dk relating to an earn-out that was part of DONG Energy's divestment of Lille Torup Gas Storage Facility in 2007 to Energinet.dk.

20 October, 2014

DONG Storage owns and operates Stenlille Gas Storage Facility, which is the largest of two gas storage facilities in Denmark with a working gas volume of 575 mcm, corresponding to 57% of the total Danish gas storage capacity.

The transaction is consistent with DONG Energy's strategy of divesting non-core assets. According to applicable EU legislation governing the rules for third party access, DONG Energy will still be able to use Stenlille Gas Storage Facility as storage customer on ordinary business terms. Therefore, the divestment will not affect the management of DONG Energy's gas portfolio.

The transaction is subject to approval by competition authorities and the Danish Ministry of Climate, Energy and Building.

Closing is expected to occur end of 2014 or beginning of 2015.

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.

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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 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.