

Company announcement

DONG Energy appoints new CEO for E&P

Søren Gath Hansen will step down as Group Executive Vice President and CEO for E&P. His successor is David B. Cook who comes from a position as Executive Officer and Head of Oil & Gas at the Abu Dhabi National Energy Company, TAQA. Søren Gath Hansen will continue in DONG Energy as head of the group's Quality, Health, Safety and Environment activities (QHSE).

Søren Gath Hansen said:

"I have worked for DONG Energy for more than 30 years and throughout the past 12 years I have had the privilege to head the build-up of the oil and gas business which has become a strong player in the North Sea with a daily production of more than 100,000 barrels of oil equivalent. I have recently turned 60 and I have now reached a point in my life where I feel it is the right time to hand over the challenging job as CEO of the E&P business to my successor. I have a great passion for safety and environment and I am looking forward to spending all my energy in supporting DONG Energy's positive progress in this area."

DONG Energy's CEO Henrik Poulsen said:

"I would like to thank Søren for the contribution he has made to DONG Energy as CEO for E&P. Søren has built DONG Energy's oil and gas business into a strong regional player which over the last 6 years has doubled its production. Søren passes on the position at a time where DONG Energy's oil and gas production is the highest ever. I will also thank Søren for his contribution to the Group Management team where he has been a valued member for many years. I look forward to working with Søren in his new role, which emphasizes our strategic focus on safety and environment."

David B. Cook has been appointed as the new CEO of Exploration & Production and Group Executive Vice President in DONG Energy. David is 52 years, American and comes from the position of Executive Officer and Head of Oil & Gas in Abu Dhabi's national energy company, TAQA. Prior to TAQA he worked for BP across E&P operational, exploration and commercial functions. David is geologist and geophysicist by education and holds a Ph.D. in Geological Sciences from Michigan State University. He takes over the CEO role effective 15 December 2014.

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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.

Henrik Poulsen commented on the appointment of David B. Cook:

"I am pleased that we have been able to attract David to the position as CEO for our E&P business and Group Executive Vice President, and we welcome David and his family to Denmark. David has a long and impressive career in BP behind him and recently had remarkable success in his responsibility for the global oil and gas business in TAQA, Abu Dhabi's national energy company. David has deep experience from the global oil and gas industry within exploration, development projects and operation of producing fields. Through his results he has demonstrated that he is able to develop an oil and gas business, both in terms of making more of the existing assets as well as building a sound long-term E&P business based on exploration and acquisition success."

About David B. Cook

- 2010-2014: Executive Officer and Head of Oil & Gas, TAQA (UAE)
- 2008-2010: Vice President, BP Russia Offshore
- 2005-2008: Vice President, BP Sakhalin
- 1998-2005: Commercial and technical positions, BP & TNK-BP
- 1988-1998: Technical and commercial positions, Amoco
- 1988: Ph.D. in Geological Sciences, Michigan State University
- 1984: B.Sc. in Geology with Geophysics Option, Michigan State University

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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