

Company announcement

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DONG Energy to build the world's biggest offshore wind farm

DONG Energy has today decided to construct the 660MW Walney Extension Offshore Wind Farm, located in the Irish Sea, approximately 19 km off the west coast of Britain.

28 October 2015

The final investment decision has been made after securing all necessary consents from authorities, completing site assessments and having signed the majority of the contracts for supply and installation to build the project.

Walney Extension is expected to be fully commissioned in 2018, at which time it will be the biggest offshore wind farm in the world, surpassing the 630MW London Array Offshore Wind Farm which was commissioned in 2014 by DONG Energy and its partners. The wind farm will be constructed and operated under the UK's EMR FID-enabling regime with a fixed price for the first 15 years of production.

Samuel Leupold, Executive Vice President at DONG Energy, said:
"Walney Extension will deliver clean electricity to more than 460,000 UK homes and I'm very pleased that we can now start construction of what will be the world's biggest offshore wind farm when completed. Building this offshore wind farm will bring us significantly closer to realising our strategy of having 6.5GW of installed capacity online by 2020."

DONG Energy has decided to apply two different turbines: 40 8MW turbines from MHI Vestas Offshore Wind and 47 Siemens 7MW offshore turbines.

Samuel Leupold continued:
"British offshore wind has seen phenomenal growth in recent years. A prerequisite for long term growth in the industry is, that offshore wind eventually can compete on costs with other energy technologies. Building Walney Extension will bring us one step closer to that target, and I'm satisfied to see that we keep bringing costs down, while continuing to expand the UK supply chain. I'm also excited about the fact that turbine blades, part of the foundations and cable installation will come from UK manufacturing facilities and vessels and create local jobs."

DONG Energy is one of the leading energy groups in Northern Europe, headquartered in Denmark. Around 6,500 ambitious employees are engaged in exploring and producing oil and gas, developing, constructing and operating offshore wind farms and power stations, and providing energy to residential and business customers on a daily basis. Group revenue was DKK 67bn (EUR 9.0bn) in 2014. For further information, see www.dongenergy.com

Currently DONG Energy is constructing 2,080MW in the UK and Germany. When these projects, including Walney Extension, are completed, DONG Energy has built a total of 5,089MW, corresponding to the annual consumption of electricity of more than 12.5 million Europeans.

The information provided in this announcement does not change DONG Energy's previous financial guidance for the 2015 financial year or the announced expected investment level for 2015-2016.

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