

Company announcement

No. 20/2016

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DONG Energy A/S
Kraftværksvej 53
Skærbæk
7000 Fredericia

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

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DONG Energy completes repurchase of treasury shares

In connection with the announcement of the offering and potential admission of its shares to trading and official listing on Nasdaq Copenhagen (the "Offering") (see company announcement no. 15/2016 dated 26 May 2016), the Board of Directors of DONG Energy resolved to repurchase up to a maximum of 265,000 treasury shares at the offer price established as part of the book-building process in connection with the Offering, subject to certain conditions (see company announcement no. 16/2016 dated 26 May 2016).

Based on the final offer price in the Offering, the Board of Directors has resolved to repurchase 225,532 treasury shares at a price of DKK 235 per share from the selling shareholders.

Accordingly, DONG Energy in total owns 225,904 treasury shares representing 0.05% of the share capital in DONG Energy.

The information provided in this announcement does not change DONG Energy's previously announced financial guidance for the financial year 2016.

For additional information, please contact:

Media Relations
Martin Barlebo
+45 99 55 95 52

Media Relations (UK only):
Victoria Palmer-Moore, Ian Middleton, Peter Ogden
Powerscourt

DONG Energy is one of the leading energy groups in Northern Europe, headquartered in Denmark. Around 6,700 ambitious employees are engaged in developing, constructing and operating offshore wind farms; generating power and heat from our power stations; providing energy to residential and business customers and producing oil and gas. Group revenue was DKK 71bn (EUR 9.5bn) in 2015. For further information, see www.dongenergy.com

+44 20 7250 1446

Investor Relations
Henrik Brünniche Lund
+45 99 55 97 22

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In connection with the Offering the managers and any of their affiliates, acting as investors for their own accounts, may purchase shares and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such shares and other securities of the Company or related investments in connection with the IPO or otherwise. Accordingly, references in the offering circular to the shares being, offered, acquired, placed or otherwise dealt in should be read as including any offer to, or acquisition, placing or dealing by, such managers and any of their affiliates acting as investors for their own accounts. The managers do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

In connection with the Offering, Morgan Stanley & Co International plc. (the "Stabilising Manager") (or agents acting on behalf of the Stabilising Manager) may over-allot securities or effect transactions with a view to supporting the market price of the securities at a level higher than that which might otherwise prevail. However, there is no assurance that the Stabilising Manager (or agents acting on behalf of the Stabilising Manager) will undertake stabilisation actions. Any stabilisation action may begin on or after the date of commencement of trading and official listing of the securities on Nasdaq Copenhagen and, if begun, may be ended at any time, but must end no later than 30 days after the date of commencement of trading and official listing of the securities.

Matters discussed in this release may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and that can be identified by words such as "believe", "expect", "anticipate", "intends", "estimate", "will", "may", "continue", "should", and similar expressions. The forward-looking statements in this announcement are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements.

The information, opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice.