

Company announcement

No. 28/2016

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DONG Energy A/S settles employee and leader share programmes

As a result of the initial public offering of shares (IPO) and admission of its shares to trading and official listing of DONG Energy A/S' ("**DONG Energy**" or the "**Company**") shares on Nasdaq Copenhagen A/S, the Company's employee share programme and the leader share programme will be settled as described in section 19.5.7 of the offering circular published on 26 May 2016 (the "**Offering Circular**") (see company announcement no. 15/2016 dated 26 May 2016) by way of issuance of bonus shares. The bonus shares to be issued will belong to the same class of shares as DONG Energy's existing shares.

24 June 2016

The number of granted rights to matching shares, which the participants in the programmes are entitled to have exercised, depends on DONG Energy's ranking compared to a peer group of ten companies. Compared to its peer group, the Company has been ranked no. one, and accordingly 100% of the granted rights to matching shares under the programmes have been exercised.

The Company's Board of Directors has resolved on the issuance of bonus shares on 24 June 2016 in accordance with Article 4.4 of the Articles of Association of DONG Energy. The bonus shares are expected to be issued and admitted to trading on Nasdaq Copenhagen A/S on or around 28 June 2016.

Furthermore, the Company's Board of Directors has on 24 June 2016 resolved on the increase of DONG Energy's share capital by DKK 26,547,070 to DKK 4,203,810,800 (420,381,080 shares of DKK 10). The difference between this amount of share capital increase and the maximum amount whereby the share capital could be increased according to section 19.5.7 of the Offering Circular (i.e. DKK 26,868,840) is due to the fact that certain employees participating in the share programmes have ceased to be employed by a company within the DONG Energy Group before the final grant of matching shares under the programme.

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

DONG Energy (NASDAQ OMX: DENERG) 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.

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