

DONG Energy increases guidance for 2016

DONG Energy increases its Group operating profit (EBITDA) guidance to DKK 24-25bn from a previous range of DKK 20-23bn for 2016.

Wind Power is now expected to report EBITDA towards the high end of the DKK 10-12bn range.

The company also specifies its gross investments towards the lower end of the guided range of DKK 18-21bn.

The increased guidance is triggered by the realisation of the farm-down of 50% of the offshore wind farm Race Bank. Further the increase is driven by strong operational performance and cost reductions in Oil & Gas, combined with results better-than-expected from both renegotiations of gas contracts and from operations in Distribution & Customer Solutions.

Henrik Poulsen, DONG Energy's CEO, says:

"We have had a really good year in DONG Energy and made significant strategic and operational progress in all business units. We have continued the green transformation and seen significant growth in our operating profit. All business units have delivered better than expected or to the high end of our expectations, and the divestment of 50% of the Race Bank Offshore Wind Farm has triggered the increase in our EBITDA guidance."

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21 December 2016

DONG Energy (NASDAQ OMX: DENERG) is one of Northern Europe's leading energy groups and is headquartered in Denmark. Approximately 6,500 ambitious employees are involved in developing, constructing and operating offshore wind farms, producing electricity and heating from our power stations, supplying energy to private and business customers and producing oil and gas. Group revenue was DKK 71 billion (EUR 9.5 billion) in 2015. For further information, visit www.dongenergy.com