

Company announcement

No. 35/2017

DONG Energy A/S
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CVR no. 36 21 37 28**DONG Energy to change company name to Ørsted**

Following the profound strategic transformation from black to green energy and the recent divestment of the upstream oil and gas production, the name DONG Energy does not fit the company anymore.

Consequently, DONG Energy has today called an Extraordinary General Meeting to ask the shareholders of the company to approve a change of the company name to Ørsted.

2 October 2017

Thomas Thune Andersen, Chairman of the Board of Directors, says:

“DONG was originally short for Danish Oil and Natural Gas. With our profound strategic transformation and the divestment of our upstream oil and gas business, this is no longer who we are. Therefore, now is the right time to change our name.”

Thomas Thune Andersen continues:

“Our vision is a world that runs entirely on green energy. Climate change is one of the most serious challenges facing the world today, and to avoid causing serious harm to the global ecosystems, we need to fundamentally change the way we power the world by switching from black to green energy,” Thomas Thune Andersen concludes.

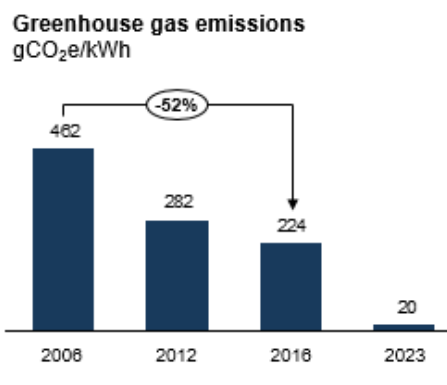
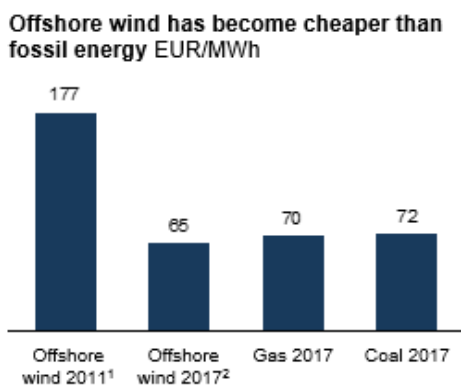
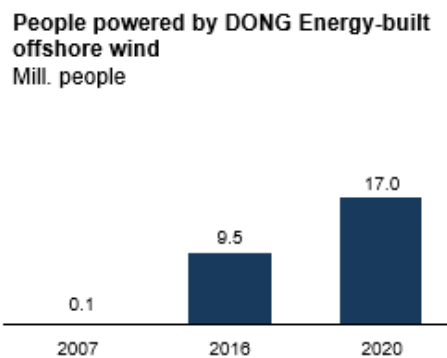
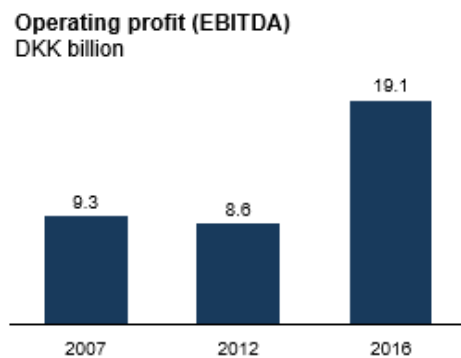
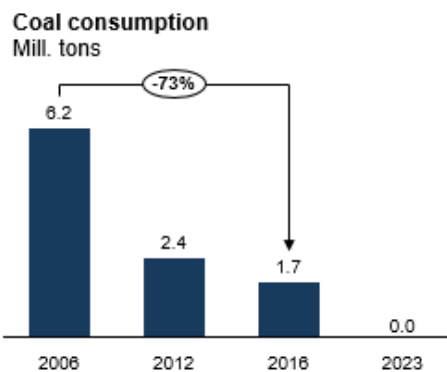
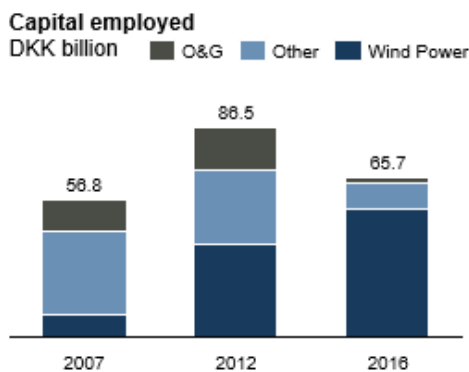
Henrik Poulsen, CEO of DONG Energy, says:

“2017 will be remembered as the year when offshore wind became cheaper than black energy, as demonstrated by the recent tenders for offshore wind in Germany and the UK. It has never been more clear that it is possible to create a world that runs entirely on green energy. The time is now right for us to change our name to demonstrate that we want to help create such a world.”

From green transformation to green growth

Over the past decade, DONG Energy has transformed itself from an energy company based on coal and oil to a global leader in renewable energy. The company has increased earnings considerably, while reducing the use of coal in its power stations and building out new offshore wind farms (see below). Since 2006, carbon emissions have been reduced by 52%, and by 2023, they will have been reduced by 96% compared to 2006.

DONG Energy (Nasdaq OMX: DENERG) is one of Northern Europe's leading energy groups and is headquartered in Denmark. Around 5,600 ambitious employees develop, construct and operate offshore wind farms, generate power and heat from our power stations as well as supply and trade in energy to wholesale, business and residential customers. The Group generated revenue in 2016 of DKK 61 billion (EUR 8.2 billion). As part of our transformation to green energy we plan to change our name to Ørsted (Nasdaq OMX: ORSTED) as of 30 October 2017. Read more on www.dongenergy.com



Source: BNEF
Year of production start
1. West of Duddon Sands, UK
2. Horns Rev 2, UK

Henrik Poulsen, CEO of DONG Energy, says:

“Today, we’re dedicated to green energy. Our focus going forward will be on green growth based on our existing business platforms in offshore wind, biomass, green customer solutions and advanced waste-to-energy solutions. We’ll also explore new green growth opportunities to strengthening our existing

platform, if they support our vision, provide a strong competitive position and create value for our shareholders.”

DONG Energy has divested its upstream oil and gas business and decided to stop all use of coal. In addition, the company has established a new storage team to explore new business opportunities in energy storage. DONG Energy has also established a new corporate ventures unit in Silicon Valley, California, to explore emerging energy technologies and potential long-term business opportunities.

As battery storage and new energy technologies mature and as a more flexible demand side is developed, natural gas will, in the coming years, continue to support the transition to an entirely green energy system. DONG Energy will continue to trade in and sell natural gas to its customers, facilitating the bridge to a world that runs entirely on green energy.

The new name and brand

The new name – Ørsted – references the innovative Danish scientist Hans Christian Ørsted (1777-1851). Ørsted spearheaded several scientific discoveries, including the discovery of electromagnetism in 1820, which helped lay the scientific foundation for how today’s societies are powered.

As part of becoming Ørsted, a new logo and brand identity will be introduced. The new brand identity is inspired by the Danish design tradition in being simple, functional and human and supporting a sustainable way of life. The brand identity will consist of a full spectrum of colours, inspired by Scandinavian nature and the Danish 20th century artist Vilhelm Lundstrøm.

Henrik Poulsen says:

“We’ve undertaken significant efforts to find the right name and brand identity for our company. Our new name recognises H.C. Ørsted’s curiosity, dedication and interest in nature and our brand identity speaks to the innovation and profound understanding of nature, which is vital to creating a world that runs entirely on green energy.”

Extraordinary General Meeting

The planned name change will necessitate an amendment of the company’s Articles of Association. An Extraordinary General Meeting will be held on 30 October 2017 to formally decide the name change.

The notice convening the Extraordinary General Meeting is enclosed.

As a consequence of the name change, DONG Energy will change its stock exchange ticker to Orsted. The change in ticker will become effective from the

start of trading on 31 October 2017, assuming a positive outcome at the general meeting.

The roll out of the new name and design across DONG Energy's markets, will begin on 6 November

Radius Power Distribution

The Danish power distribution company Radius, which is wholly owned by DONG Energy and has a separate brand identity, will not be affected by the changes in company name and brand identity. Radius was renamed from DONG Energy EI Distribution to Radius Elnet on 1 April 2016 and was given its own distinct visual identity to make it easier for our Danish customers to distinguish between the power distribution company and the rest of DONG Energy.

The information in this announcement does not change DONG Energy's previous financial guidance for the financial year 2017 or the announced expected investment level for 2017.

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More on H.C. Ørsted

Hans Christian Ørsted was born in Rudkøbing in the southern part of Denmark in 1777. He graduated in pharmacology from the University of Copenhagen in 1797 and became a professor in 1806.

Throughout his prestigious career as a physicist, Ørsted was deeply involved in studying how the forces of nature interrelate.

His interest in nature, curiosity and persistent pursuit of answers led him to discover electromagnetism in 1820. H.C. Ørsted's discovery was immediately widely recognised in science and helped pave the way for numerous technological advances, such as power production.

His drive for fresh thinking led the University of Copenhagen to develop a comprehensive physics and chemistry programme and establish new

laboratories under his guidance. In 1829 H.C. Ørsted established the Royal Danish Polytechnic Institute, now Technical University of Denmark (DTU), of which he was the first director.

H.C. Ørsted became an important figurehead not only within physics, but also within philosophy, poetry and aesthetics. He was a published writer and poet, his main work being the book "The Soul in Nature" (1850). The collection of articles presents his life philosophy and views on a wide variety of issues. H.C. Ørsted was a close friend of the Danish fairytale writer Hans Christian Andersen.

He was married to Inger Birgitte Ballum. They had seven children. H.C. Ørsted died in 1851 at the age of 73. He is buried in Copenhagen at Assistens Cemetery.