

## Company announcement

### **DONG Energy's S&P rating downgraded to BBB+**

Standard & Poor's (S&P) has today lowered DONG Energy's rating to 'BBB+' from 'A-'. The outlook is negative. The rating action is a consequence of the challenging gas and power markets.

"DONG Energy has a solid credit profile and even with this downgrade we are still in line with our minimum rating target of Baa1/BBB+. We remain strongly committed to this rating target and will take the actions necessary to maintain it", 24 October 2012  
says Carsten Krogsgaard Thomsen, CFO of DONG Energy.

The information provided in this announcement does not change the previous financial guidance for the 2012 financial year or the announced expected investment level.

For further information, contact:

Media Relations  
Helene Aagaard  
+45 9955 9330

Investor Relations  
Morten Hultberg Buchgreitz  
+45 9955 9750

DONG Energy is one of the leading energy groups in Northern Europe. We are headquartered in Denmark. Our business is based on procuring, producing, distributing and trading in energy and related products in Northern Europe. We have approximately 6,400 employees and generated DKK 57 billion (EUR 7.6 billion) in revenue in 2011. For further information, see [www.dongenergy.com](http://www.dongenergy.com).