

Company announcement

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DONG Energy A/S
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CVR-nr. 36 21 37 28**DONG Energy to build German offshore wind farm Borkum Riffgrund 2**

DONG Energy has decided to build the German offshore wind farm Borkum Riffgrund 2, which is expected to be fully commissioned in the first half of 2019. With this decision, DONG Energy will reach 6.7GW of installed offshore wind capacity, exceeding the 2020 target of 6.5GW installed capacity.

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Borkum Riffgrund 2 will have a total export capacity of 450MW, and will feature the largest wind turbines in German waters: 56 units of MHI Vestas' 8MW wind turbines with rotor spans of 164 meters. The offshore wind farm will supply CO2-free power corresponding to the annual electricity consumption of approximately 460,000 German households.

Samuel Leupold, Executive Vice President and Head of Wind Power in DONG Energy, says:

"Offshore wind is a significant contribution to the German energy transition, and Borkum Riffgrund 2 confirms DONG Energy's position as one of the major investors in the renewable energy infrastructure in Germany. The 8MW turbine takes offshore wind efficiency a further step forward, and the size of the Borkum Riffgrund 2 project is yet another indication of market maturity. We'll continue our relentless efforts to drive down the cost of electricity from offshore wind."

Trine Borum Bojsen, Country Manager of DONG Energy Wind Power Germany, says:

"With Borkum Riffgrund 2, we'll start the construction of our fourth offshore wind farm in Germany. After completion of Borkum Riffgrund 2, DONG Energy will have installed approximately 1.35GW of offshore wind in German waters and supply power to 1.4 million households."

DONG Energy is the sole owner of Borkum Riffgrund 2. In accordance with our partnership model, we intend to divest up to 50% of the project at a later stage.

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

Borkum Riffgrund 2 will be located 54km off the coast of Lower Saxony, next to one of DONG Energy's other wind farms, Borkum Riffgrund 1. For the first approximately ten years of production from Borkum Riffgrund 2, DONG Energy will receive a fixed price per kWh of electricity produced.

DONG Energy was granted a consent for building Borkum Riffgrund 2 back in December 2011. This consent needs to be amended to accommodate the deployment of the larger 8MW turbines. We are awaiting the final approval of these amendments by the consenting authority, 'Bundesamt für Seeschifffahrt und Hydrographie' (BSH). At present, BSH has issued an administrative assurance (Zusicherung) under paragraph 38 of the German Administrative Procedure Act (Verwaltungsverfahrensgesetz) that gives DONG Energy a legally enforceable right to a new planning consent in respect of Borkum Riffgrund 2 subject to no significant changes in the applicable legal framework or relevant factual circumstances before the final consent is issued.

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

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