

Company announcement

No. 27/2017

DONG Energy divests 50% of Borkum Riffgrund 2 to Global Infrastructure Partners and increases its EBITDA guidance for 2017**DONG Energy A/S**
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DONG Energy has entered into an agreement to sell 50% of Borkum Riffgrund 2, a 450 megawatt (MW) German offshore wind farm project, to Global Infrastructure Partners (GIP). Borkum Riffgrund 2 is currently under construction and is expected to be fully commissioned in 2019.

The total sales price (consisting of the purchase price for GIP for its acquisition of 50% of the project and its commitment to fund 50% of the payments under a full-scope EPC - engineering, procurement and construction - agreement with DONG Energy) amounts to approx. EUR 1,170 million. The price is payable over a period from 2017 until 2019.

7 August 2017

GIP is also the 50% partner in another of DONG Energy's offshore wind farms in Germany, Gode Wind 1.

The transaction is subject to approval by the competition authorities and is expected to be completed before the end of 2017.

"We're pleased to be able to build on the partnership we established with GIP in relation to Gode Wind 1 in 2015. That partnership has been a success for all parties, and we're committed to ensuring a similar success in relation to Borkum Riffgrund 2," said Samuel Leupold, Executive Vice President and CEO of Wind Power at DONG Energy.

DONG Energy will construct the wind farm under a full-scope EPC agreement. DONG Energy will also provide long-term operations and maintenance services from its O&M base in Norddeich and provide a route to market for the power production from GIP's 50% share of Borkum Riffgrund 2.

Having entered into the agreement with GIP to divest 50% of Borkum Riffgrund 2, DONG Energy increases its EBITDA guidance for 2017. Now, the company expects EBITDA of DKK 17-19bn. Expected gross investments remain unchanged at DKK 18-20bn.

Facts about Borkum Riffgrund 2

- The wind farm will be located approximately 59km from Norddeich harbour and 34km north of the island of Borkum.
- The wind farm will consist of 56 MHI Vestas V164-8.0MW wind turbines.
- The wind farm will have a capacity of 450MW and will produce enough electricity to power more than 460,000 German households every year.
- The wind farm is expected to be fully commissioned in 2019.
- The wind farm will be operated from DONG Energy's base in Norddeich
- Final investment decision regarding the wind farm was taken by DONG Energy in June 2016.

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DONG Energy (NASDAQ OMX: DENERG) is one of Northern Europe's leading energy groups and is headquartered in Denmark. Around 5,800 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 a revenue in 2016 of DKK 61 billion (EUR 8.2 billion). Read more on www.dongenergy.com.