

Company announcement

DONG Energy invests in further development of South Arne field

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DONG Energy has decided - together with the operator Hess and the licence partners - to develop the Danish North Sea field South Arne. DONG Energy's share of the investment amounts to about DKK 2.5 billion.

The development's expected commercial reserves is about 15 million barrels of oil equivalent (boe) in DONG Energy's share and is made up of both oil and natural gas.

26 November 2010

"The further development of the South Arne field contributes to extend the time period for Danish self supply of oil and gas. At the same time we utilize the investments, which have already been made in the existing South Arne platform and the gas pipeline going in to shore", says Søren Gath Hansen, Executive Vice President of DONG Energy.

The development includes 11 new wells and two new platforms, one unmanned platform 2½ km north of the existing South Arne platform and another platform immediately adjoining the existing platform.

First oil and gas from the new wells is expected at the turn of the year 2012/2013. DONG Energy has an app. 34.4 per cent interest in the South Arne field, and the operator Hess a an app. 57.5 per cent interest. The two other licence partners are Noreco (app. 6.5 per cent) and Danoil (app. 1.5 per cent).

The information provided in this announcement does not change the previous financial guidance for the 2010 financial year or the announced expected investment level.

With reference to the company's ongoing offer of new hybrid debt instruments and ongoing conditional invitation to tender existing hybrid debt instruments as announced on 11 November 2010 it should be noted that the company does not view the contents of the present announcement as eligible to have an effect on the price of the listed debt instruments issued or under issue by the company and that the contents of the present announcement thus did not - prior to the release of the present announcement - constitute regulated inside information vis-a-vis the listed debt instruments issued or under issue by the company. For the same reason, the contents of the present announcement will not cause the company to publish a supplement to the prospectus.

For further information, contact:

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 approx. 6,000 employees and generated just under DKK 50 billion (EUR 6.6 billion) in revenue in 2009. For further information, see www.dongenergy.com

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