

**Company announcement  
No. 02/2018**

**Strong EBITDA of approx DKK 22.5 billion expected for 2017**

Based on our preliminary and unaudited reporting, we expect an operating profit (EBITDA) of approx DKK 22.5 billion for 2017, which is an improvement on our most recent outlook of around DKK 21 billion.

The increase is primarily attributable to strong earnings from our offshore wind farms in operation in the last part of the year, including from stronger winds and faster ramp-up of generation from the new offshore wind farms Race Bank and Walney Extension.

In addition, earnings from partnership agreements are better than expected due to good progress and lower costs on the construction contracts for Race Bank and Walney Extension.

Finally, earnings from our gas portfolio activities in Distribution & Customer Solutions are better than expected due to, among other things, a positive impact from the value of our gas in storage during the last part of the year.

The information provided in this announcement does not change Ørsted's expected investment level for 2017.

Ørsted will publish its annual report for 2017 on 1 February 2018.

**Further information**

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The Ørsted vision is a world that runs entirely on green energy. Ørsted develops, constructs and operates offshore wind farms, bioenergy plants and innovative waste-to-energy solutions and provides smart energy products to its customers. Headquartered in Denmark, Ørsted employs 5,600 people. Ørsted's shares are listed on Nasdaq Copenhagen (Orsted). In 2016, the company's revenue was DKK 61 billion (EUR 8.2 billion). For more information on Ørsted, visit [orsted.com](http://orsted.com) or follow us on Facebook, LinkedIn, Instagram and Twitter.