

Company announcement

INTERIM FINANCIAL REPORT – Q1 2009

DONG Energy A/S
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Sound results despite economic recession

The Supervisory Board of DONG Energy A/S has today approved the interim financial report for the first quarter of 2009, which developed as follows compared with the first-quarter 2008 results:

- Revenue was up 4% at DKK 15,616 million, primarily as a result of higher gas production from the Ormen Lange field. However, this was partly offset by significantly lower oil and gas prices and lower power prices
- EBITDA was down 17% at DKK 2,653 million, substantially due to the effects of timing differences in connection with the huge fluctuations in market prices for, especially, oil, gas and coal
- Profit after tax was DKK 718 million versus DKK 1,252 million
- DONG Energy invested DKK 2.9 billion in new activities and existing plants, including a gas-fired power station project in Wales. In addition, a contract for the acquisition of a Polish wind farm was entered into

19 May 2009

After the end of the quarter, DONG Energy has acquired a 50% stake in a gas-fired power station project in the Netherlands and made decisions on investment in the Walney II and London Array offshore wind farms in the UK.

In view of the economic recession, cost reductions with an effect of DKK 350 million will be implemented in 2009 – with increasing effect in 2010-2011.

”The financial crisis and economic recession are affecting DONG Energy’s earnings as a result of falling prices and lower demand for power and gas. We are delighted that, despite the continued very difficult economic climate, we are able to reaffirm our 2009 profit outlook while at the same time having made significant investments to strengthen DONG Energy”, says CEO Anders Eldrup.

Outlook for 2009 reaffirmed

As already announced, EBITDA and profit after tax for 2009 are expected to be significantly down on 2008, when EBITDA was DKK 13.6 billion and profit after tax DKK 4.8 billion.

The annual report can be downloaded at:

<http://www.dongenergy.com/EN/Investor/reports/annual+reports.htm>

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 approximately 5,500 employees and generated more than DKK 60 billion (approx. EUR 8.2 billion) in revenue in 2008. For further information, see www.dongenergy.com.

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