

Release



## DONG Energy takes a positive view of decision

DONG Energy is pleased to note that the Danish Competition Appeals Tribunal today remitted the Danish Competition Council's ruling from 20 June 2007 concerning the second half of 2006.

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"We are delighted that the Competition Appeals Tribunal has remitted the Competition Council's ruling concerning the second half of 2006 and considers that the claim that DONG Energy violated the competition rules after its merger with Elsam has not been rendered probable. In DONG Energy, we focus tightly on complying with the competition regulations and in that connection we engage in an ongoing positive and constructive dialogue with the Danish Competition Authority on how DONG Energy acts in the market," says DONG Energy CEO Anders Eldrup.

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However, the Competition Appeals Tribunal is of the opinion that Elsam charged excessive prices for individual hours during the whole of 2005 and the first half of 2006. This part of the decision should be viewed in conjunction with the Appeals Tribunal's decision from 14 November 2006, in which the Appeals Tribunal held, on similar grounds as in this case, that Elsam had charged excessive prices for certain hours in the second half of 2003 and during the whole of 2004. DONG Energy has already submitted this decision to the Copenhagen Maritime and Commercial Court.

DONG Energy still disputes the method applied by the authorities to evaluate whether Elsam's price bids were excessive. Among other DONG Energy finds that this method does not meet the requirements stipulated by EU practice in such cases. Consequently DONG Energy will appeal the decision made by the Competition Appeals Tribunal concerning the period from 1 January 2005 up to and including the first half of 2006 to the Copenhagen Maritime and Commercial Court.

"It is hard to understand how the fact that Elsam offered the market power generation at prices below those of our neighbouring countries could conflict with the competition rules. Considering also that Elsam has acted in accordance with the agreement entered into with the Competition Council," says DONG Energy CEO Anders Eldrup.

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DONG Energy is one of Northern Europe's leading energy groups. Our headquarters are in Denmark. Our business is based on procuring, producing, distributing, trading and selling energy and related products in Northern Europe. The company delivered revenue of DKK 36.6 billion in 2006 (approx. EUR 4.9 billion or USD 6.4 billion). DONG Energy has approx. 5,000 employees. For further information, see [www.dongenergy.com](http://www.dongenergy.com).

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