

**Oil & Gas segment presented as discontinuing operations in
DONG Energy's annual report for 2016**

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In connection with the interim report for the first nine months of 2016, DONG Energy announced that the company has initiated a process with the ultimate aim of divesting its activities within exploration and production of oil and gas. The activities are expected to be sold before the end of 2017, and the Oil & Gas segment is therefore presented as discontinuing operations in the financial statements for full-year 2016.

19 January 2017

This means that the profit for the year and cash flows of the Oil & Gas segment are presented separately from the Group's continuing operations, and that the balance sheet items are presented as assets classified as held for sale.

The consolidated revenue, EBITDA, profit before tax and profit after tax reported in the annual report for 2016 will thus only comprise the continuing operations. The profit after tax of the discontinuing operations will be presented on a single line after the profit after tax from our continuing operations. The same applies to the cash flow statement.

Results and cash flows from previously presented financial statements will be restated to reflect the changed presentation. The balance sheet figures from previously presented financial statements, however, will not be restated. The presentation complies with the provisions of IFRS 5. Concurrently with the publication of this announcement, data sheets with historical, restated accounting figures for 2012-2015 will be made available on the company's website: <http://www.dongenergy.com/en/investors/key-figures/download-key-figures>

The content of this announcement does not change DONG Energy's previously announced outlook for full-year 2016, including the Oil & Gas segment. As a result of the above, the expected EBITDA of DKK 24-25 billion and investments of DKK 18-21 billion will, however, be split between continuing and discontinuing operations.

For further information, please contact:

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DONG Energy (NASDAQ OMX: DENERG) is one of the leading energy groups in Northern Europe. Its head office is located in Denmark. Around 6,500 ambitious employees are engaged in developing, constructing and operating offshore wind farms, generating power and heat from our power stations, supplying energy to residential and business customers on a daily basis, and producing oil and gas. The Group generated revenue of DKK 71 billion (EUR 9.5 billion) in 2015. Read more on www.dongenergy.com

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