

**Company announcement
No. 41 / 2019**

Tender Offer for Hybrid Securities – final results

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Ørsted A/S (formerly known as DONG Energy A/S) ("Ørsted") announces today the results of its invitation to holders of its EUR 600,000,000 3.0 per cent. Callable Subordinated Capital Securities due 6 November 2015 (the "Securities") to tender such Securities for purchase by Ørsted for cash (such invitation, the "Offer")

The Offer was announced on 27 November 2019 and was made on the terms and subject to the conditions contained in the tender offer memorandum dated 27 November 2019 (the "Tender Offer Memorandum") prepared by Ørsted. Capitalised terms used in this announcement but not defined herein have the meanings given to them in the Tender Offer Memorandum.

The Expiration Deadline for the Offer was 17.00 (CET) on 5 December 2019. As at the Expiration Deadline, EUR 523,717,000 in aggregate principal amount of the Securities had been validly tendered pursuant to the Offer.

Subject to satisfaction (or waiver) of the New Issue Condition, Ørsted hereby announces that it has decided to accept for purchase any and all Securities validly tendered pursuant to the Offer as set out below.

Description: EUR 600,000,000 3.0 per cent. Securities due 6 November 2015

- ISIN: XS1227607402
- Purchase Yield: -0.35%
- Purchase Price: 102.249 %
- Final acceptance amount: EUR 523,717,000
- Principal amount outstanding after Settlement Date: EUR 76,283,000

The applicable Purchase Price together with Accrued Interest will be paid to Holders whose Securities have been accepted for purchase by Ørsted. Settlement is expected to occur on 9 December 2019.

The Ørsted vision is a world that runs entirely on green energy. Ørsted develops, constructs and operates offshore and onshore wind farms, solar farms and energy storage facilities, bioenergy plants and provides energy products to its customers. Headquartered in Denmark, Ørsted employs 6,500 people. Ørsted's shares are listed on Nasdaq Copenhagen (Ørsted). In 2018, the group's revenue was DKK 76.9 billion (EUR 10.3 billion). For more information on Ørsted, visit Ørsted.com or follow us on Facebook, LinkedIn, Instagram and Twitter.

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CVR-no. 36 21 37 28

5 December 2019

Subject to satisfaction (or waiver) of the New Issue Condition and completion and settlement of the Offer, each expected to occur on 9 December 2019, more than 80 per cent of the initial principal amount of the Securities will have been purchased by Ørsted. Pursuant to the Terms and Conditions of the Securities, Ørsted will have the option to redeem all of the remaining outstanding Securities together with accrued interest thereon by giving the Holders thereof not less than 30 nor more than 60 days' notice. Ørsted intends to exercise this option following the settlement of the Offer.

The information in this announcement does not change Ørsted's financial guidance for the financial year 2019 or the announced expected investment level for 2019.

Further information

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