

**Company announcement
No. 22/2020**

The Danish competition authorities and the Danish Energy Agency have approved Ørsted's divestment of its power distribution, residential customer, and city light businesses

On 18 September 2019, Ørsted announced that the company had signed an agreement to divest its Danish power distribution business (Radius) as well as its residential customer and city light businesses to SEAS-NVE. The transaction was subject to approval by the Danish competition authorities and the Danish Energy Agency. Both authorities have now approved the transaction.

With the approval by the authorities, the transaction is expected to be fully completed on 31 August 2020.

The information provided in this announcement does not change Ørsted's previously announced guidance and expected investment level for the 2020 financial year.

For further details, please do not hesitate to contact:

Media Relations

Ulrik Frøhlke
+45 99 55 95 60

Investor Relations

Allan Bødskov Andersen
+45 99 55 79 96

Ørsted

Kraftværksvej 53
Skærbæk
DK-7000 Fredericia

www.orsted.com
Company registration no.
(CVR no.) 36 21 37 28

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Ørsted's vision is to create a world that runs entirely on green energy. Ørsted develops, constructs, and operates offshore and onshore wind farms, solar farms, energy storage facilities, and bioenergy plants, and provides energy products to its customers. Ørsted ranks #1 in Corporate Knights' 2020 index of the Global 100 most sustainable corporations in the world and is recognised on the CDP Climate Change A List as a global leader on climate action. Headquartered in Denmark, Ørsted employs 6,600 people. Ørsted's shares are listed on Nasdaq Copenhagen (Ørsted). In 2019, the company generated revenue of DKK 67.8 billion (EUR 9.1 billion). For more information on Ørsted, visit orsted.com or follow us on Facebook, LinkedIn, Instagram and Twitter.