

**Company announcement
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Ørsted enters into an agreement to divest its LNG business

Today, Ørsted has signed an agreement to divest its liquefied natural gas (LNG) business to the leading global natural resources company Glencore.

In December 2007, Ørsted entered into a long-term agreement with the Dutch LNG regasification terminal Gate in Rotterdam regarding the right to use 3 billion cubic metres of annual regasification capacity from 2011 to 2031. Today, Ørsted's LNG business consists of the long-term regasification capacity agreement with the Gate terminal in Rotterdam and five LNG purchase agreements.

Even though Ørsted's LNG team has performed well during the last few years, the business has been loss-making and is projected to remain so for years to come. Further financial improvements would require further contractual commitments. With Ørsted's global expansion in renewable energy, it is clear that LNG trading will not be a part of Ørsted's future core business, and it is therefore being divested.

The transaction entails a payment from Ørsted to Glencore and will result in a loss that exceeds our current provision related to the LNG activities. We will therefore increase the provision in 2019. The transaction will have a positive impact on EBITDA from 2020 onwards. EBITDA guidance for 2019 remains unchanged.

Completion of the transaction is dependent on the fulfilment of a number of conditions and is expected to take place in the summer of 2020.

For further information, please contact:

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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 (\$11.4 billion). For more information on Ørsted, visit Ørsted.com or follow us on Facebook, LinkedIn, Instagram and Twitter.