

**Company announcement
No. 26/2020**

Ørsted completes the divestment of its Danish power distribution, residential customer, and City Light businesses

Today, Ørsted finalised the divestment of its Danish power distribution business (Radius), residential customer business, and City Light business to SEAS-NVE.

As part of the transaction, approximately 750 employees have been transferred from Ørsted to SEAS-NVE.

Henrik Poulsen, CEO and President of Ørsted, states:

"SEAS-NVE is a great new home for our Danish customer activities. At Ørsted, we're committed to a global build-out of our renewable energy production, and our Danish customer activities wouldn't get the attention they deserve in the future. We're therefore no longer the right owner. I'd like to take this opportunity to warmly thank all the employees for their dedicated efforts for Ørsted and their significant contribution to our strategic transformation over the past years."

The transaction leads to changes in Ørsted's Board of Directors, as the two employee-elected board members Hanne Steen Andersen and Poul Dreyer will be joining SEAS-NVE. Instead, the two alternates Daniel Tas Sandermann and Ole Henriksen will join Ørsted's Board of Directors. Daniel Tas Sandermann has been employed with Ørsted for five years and heads Commercial & Strategy Execution in Markets & Bioenergy, and Ole Henriksen has been employed with Ørsted for 13 years and works as an engineer in the same business unit.

Thomas Thune Andersen, Chairman of the Board of Directors of Ørsted A/S, says:

"I'd like to sincerely thank Hanne and Poul for their hard work and for their dedication to the Board during the last 14 and 11 years, respectively. I wish them both all the best in the future as part of SEAS-NVE."

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

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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 6,000 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.

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