

Ørsted issues green hybrid capital securities

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Ørsted A/S announces its intention to issue a benchmark size subordinated green hybrid capital security with maturity in 3019 and first call option after 8 years (NC8).

The purpose of the new issue is to refinance the existing EUR 600m 3.0% hybrid capital securities issued in 2015, which is callable at par from 10 August to 6 November 2020. Today, Ørsted A/S is also inviting holders of these securities to tender their holdings for purchase by Ørsted A/S – see separate Company Announcement relating to the Tender Offer.

27 November 2019

Investments undertaken by Ørsted A/S in green renewable energy projects will be allocated to the new issue corresponding to the amount issued in accordance with Ørsted's Green Finance Framework, which has received a second opinion with a Dark Green shading from Cicero (<https://ørsted.com/en/Investors/Debt/Green-Financing>).

Ørsted A/S is rated Baa1, stable outlook, by Moody's, BBB+, stable outlook, by Standard & Poor's, and BBB+, stable outlook, by Fitch. Ørsted A/S' Green Hybrid Capital Securities will receive the rating of Baa3 by Moody's, BB+ by Standard and Poor's and BBB- by Fitch.

On the green hybrid capital security transaction, J.P. Morgan Securities Plc. will act as Global Coordinator and Joint Lead Manager alongside Citigroup Global Markets Limited, Danske Bank A/S and MUFG Securities EMEA Plc.

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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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.