

Statement by the Executive Board and the Board of Directors

The Board of Directors and the Executive Board have today considered and approved the annual report of DONG Energy A/S for the financial year 1 January - 31 December 2013.

The Consolidated Financial Statements and the Parent Company Financial Statements are prepared in accordance with International Financial Reporting Standards as adopted by the EU and Danish disclosure requirements for listed companies and state-owned public limited companies.

In our opinion, the Consolidated Financial Statements and the Parent Company Financial Statements give a true and fair view of the financial position at 31 December 2013 of the Group and the Parent Company and of the results of the Group's and the Parent Company's operations and cash flows for the financial year 1 January - 31 December 2013.

In our opinion, Management's Review includes a true and fair account of the development in the operations and financial circumstances of the Group and the Parent Company, of the results for the year and of the financial position of the Group and the Parent Company as well as a description of the most significant risks and elements of uncertainty facing the Group and the Parent Company.

DONG Energy's non-financial reporting is presented in accordance with the disclosure requirements for presenting a social responsibility statement as set out in section 99(a)-(b) of the Danish Financial Statements Act. In our opinion, the non-financial report represents a reasonable and balanced representation of the Company's corporate responsibility and sustainability performance.

We recommend that the annual report be approved at the Annual General Meeting.

Skærbæk, 5 February 2014

Executive Board:

Henrik Poulsen
CEO

Marianne Wiinholt
CFO

Board of Directors:

Fritz H. Schur
Chairman

Jakob Brogaard
Deputy Chairman

Hanne Steen Andersen*

Benny Gøbel*

Jørn P. Jensen

Pia Gjellerup

Jytte Koed Madsen*

Poul Arne Nielsen

Jens Nybo Stilling Sørensen*

Benny D. Loft

Mogens Vinther

* Employee representative

Independent Auditor's Report

To the Shareholders of DONG Energy A/S

Report on Consolidated Financial Statements and Parent Company Financial Statements

We have audited the Consolidated Financial Statements and the Parent Company Financial Statements of DONG Energy A/S for the financial year 1 January to 31 December 2013, pages 52-118, which comprise income statement, statement of comprehensive income, balance sheet, statement of changes in equity, cash flow statement and notes, including summary of significant accounting policies, for both the Group and the Parent Company. The Consolidated Financial Statements and the Parent Company Financial Statements are prepared in accordance with International Financial Reporting Standards as adopted by the EU and Danish disclosure requirements for listed companies and State-owned public limited companies.

Management's Responsibility for the Consolidated Financial Statements and the Parent Company Financial Statements

Management is responsible for the preparation of Consolidated Financial Statements and Parent Company Financial Statements that give a true and fair view in accordance with International Financial Reporting Standards as adopted by the EU and Danish disclosure requirements for listed companies and State-owned public limited companies, and for such internal control as Management determines is necessary to enable the preparation of Consolidated Financial Statements and Parent Company Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the Consolidated Financial Statements and the Parent Company Financial Statements based on our audit. We conducted our audit in accordance with International Standards on Auditing and additional requirements under Danish audit regulation. This requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the Consolidated Financial Statements and the Parent Company Financial Statements are free from material misstatement.

Copenhagen, 5 February 2014

PricewaterhouseCoopers
Statsautoriseret Revisionspartnerselskab

Fin T. Nielsen
State Authorised Public Accountant

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements and the Parent Company Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements and the Parent Company Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of Consolidated Financial Statements and Parent Company Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used, the reasonableness of accounting estimates made by Management, as well as the overall presentation of the Consolidated Financial Statements and the Parent Company Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Our audit has not resulted in any qualification.

Opinion

In our opinion, the Consolidated Financial Statements and the Parent Company Financial Statements give a true and fair view of the Group's and the Parent Company's financial position at 31 December 2013 and of the results of the Group's and the Parent Company's operations and cash flows for the financial year 1 January to 31 December 2013 in accordance with International Financial Reporting Standards as adopted by the EU and Danish disclosure requirements for listed companies and State-owned public limited companies.

Statement on Management's Review

We have read Management's Review, pages 1-51, in accordance with the Danish Financial Statements Act. We have not performed any procedures additional to the audit of the Consolidated Financial Statements and the Parent Company Financial Statements.

On this basis, in our opinion, the information provided in Management's Review is consistent with the Consolidated Financial Statements and the Parent Company Financial Statements.

Mogens Nørgaard Mogensen
State Authorised Public Accountant

Independent Auditor's Assurance Report

Independent Auditor's Assurance Report for DONG Energy's stakeholders

We have reviewed DONG Energy's 2013 non-financial statements for the purpose of expressing an opinion on DONG Energy's CSR data.

Criteria used to prepare the non-financial statements

The criteria used to prepare the non-financial statements are set out in the description of accounting policies on pages 121-124. The description contains information on which of DONG Energy Group's business units and activities are comprised by the reporting and Management's reasons for choosing the data included. Data are recognised in accordance with the described applied accounting policies for non-financial data.

Responsibilities

DONG Energy Management is responsible for preparing the non-financial statements, including for establishing registration and internal control systems with a view to ensuring a reliable reporting basis, specifying acceptable reporting criteria and choosing data to be collected. Based on our review, it is our responsibility to express an opinion on the CSR data in the non-financial statements.

Scope

We have planned and performed our work in accordance with the international standard on assurance engagements ISAE 3000 ("Assurance Engagements Other than Audits or Reviews of Historical Financial Information") for the purpose of obtaining limited

assurance that the CSR data presented on page 120 have been recognised in accordance with the criteria used to prepare the non-financial statements. The obtained assurance is limited as our engagement has been limited compared to an audit engagement. Based on an assessment of materiality and risk, our work has first and foremost comprised enquiries regarding applied instructions, registration and reporting systems, procedures with focus on internal controls, auditing analyses of the master data used to prepare the non-financial statements, sample testing of data and underlying documentation, including visits at selected local entities, and control of whether the non-financial data comply with DONG Energy's described accounting policies.

Opinion

Based on our work, nothing has come to our attention causing us to believe that the CSR data presented on page 120 of the 2013 Annual Report have not been recognised in accordance with the criteria used to prepare the non-financial statements.

Special statement on social responsibility statement

We have furthermore assessed if and can confirm that DONG Energy in its reporting complies with the requirements for presenting a social responsibility statement as set out in section 99a of the Danish Financial Statements Act.

Copenhagen, 5 February 2014

PricewaterhouseCoopers
Statsautoriseret Revisionspartnerselskab

Fin T. Nielsen
State Authorised Public Accountant

Mogens Nørgaard Mogensen
State Authorised Public Accountant