

SUPPLEMENTARY PROSPECTUS DATED 7 SEPTEMBER 2012



DONG ENERGY A/S

(incorporated as a public limited company in Denmark with CVR number 36213728)

€5,000,000,000

Debt Issuance Programme

This Supplement (the “**Supplement**”) to the Prospectus (the “**Prospectus**”) dated 29 March 2012 which comprises a base prospectus, constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 (the “**FSMA**”) and is prepared in connection with the Euro Medium Term Note Programme (the “**Programme**”) established by DONG Energy A/S (the “**Issuer**”). Terms defined in the Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Prospectus and any other supplements to the Prospectus issued by the Issuer.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (which has taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

The purpose of this Supplement is to:

- a. incorporate by reference into the Prospectus the sections entitled “Statement by the Executive Board and the Board of Directors” as set out on page 17 and “Interim financial statements” as set out on pages 18 to 39 inclusive of the Issuer’s interim financial report for the six months ending 30 June 2012, which were announced via the Regulatory News Service of the London Stock Exchange plc on 10 August 2012;
- b. provide disclosure on Henrik Poulsen starting his position as the new Chief Executive Officer of the Issuer;
- c. provide disclosure on the placement by Standard and Poor (“**S&P**”) of the Issuer’s long-term corporate credit rating on CreditWatch with negative implications; and
- d. update the no significant change statement of the Issuer since 30 June 2012,
each as described in further detail below.

Incorporation by reference

The following sections from the Issuer’s interim financial reports mentioned below have been filed with the Financial Services Authority and shall, by virtue of this Supplement, be incorporated in and form part of the Prospectus:

- in respect of the Issuer's interim financial report for the six months ending 30 June 2012, the sections entitled "Statement by the Executive Board and the Board of Directors" as set out on page 17 and "Interim financial statements" as set out on pages 18 to 39 inclusive.

Copies of the document incorporated by reference in the Prospectus may be obtained without charge from the website of the Issuer at http://www.dongenergy.com/en/investor/funding/pages/debt_programmes.aspx and from the website of the Regulatory News Service operated by the London Stock Exchange at <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html>.

If the document which is incorporated by reference in the Prospectus by virtue of this Supplement itself incorporates any information or other document(s) therein, either expressly or implicitly, such information or other document(s) will not form part of the Prospectus for the purposes of the Prospectus Directive except where such information or other document(s) are specifically incorporated by reference in, or attached to, the Prospectus by virtue of this Supplement.

It should be noted that, except as set forth above, no other portion of the above document is incorporated by reference into the Prospectus. In addition, where sections of the above document which are incorporated by reference into the Prospectus cross-reference other sections of the same document, such cross-referenced information shall not form part of the Prospectus. Those parts of the document incorporated by reference which are not specifically incorporated by reference in this Supplement are either not relevant for prospective investors or the information is included elsewhere in the Prospectus.

Recent Developments

On 27 August 2012, Henrik Poulsen started his position as the Chief Executive Officer of the Issuer. Henrik Poulsen joins from TDC A/S, where he held the position of Chief Executive Officer.

Credit Ratings and Financial Targets

On 13 August 2012, S&P announced its placement of the Issuer's 'A-' long-term corporate credit rating on CreditWatch with negative implications. According to this announcement S&P believes that the rating action reflects the likelihood of a downgrade in the near term, however, S&P have stated that any potential rating downgrade will be limited to one notch. S&P aims to resolve the CreditWatch placement within three months from the placement in which it plans to discuss with management of the Issuer the market environment, the Issuer's financial policy and investments, as well as plans for operating improvements and disposals.

General Information

There has been no significant change in the financial or trading position of the Issuer since 30 June 2012, the date to which the Issuer's last published interim financial information was prepared.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Prospectus, the statements in (a) above will prevail. If documents incorporated by reference via this Supplement themselves incorporate any information or other documents, either expressly or implicitly, such information or other documents will not form part of this Supplement for the purposes of the Prospectus Directive (2003/71/EC) except where such information or other documents are specifically incorporated by reference or attached to this Supplement. Those parts of the documents incorporated by reference which are not specifically incorporated by reference in this Prospectus are either not relevant for prospective investors in the Notes or the relevant information is included elsewhere in the Prospectus.

Save as disclosed in this Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus has arisen or been noted, as the case may be, since the publication of the Prospectus.

The websites included in this Supplement are included for information purposes only and the websites and their content are not incorporated into, and do not form part of, this Supplement or the Prospectus.

An investor should be aware of its rights arising pursuant to Section 87Q(4) of the FSMA.