



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 28 March 2011 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 following:
 - i. the sections entitled "Major highlights in the first quarter of 2011", "Statement by the Executive and Supervisory Boards", and "Interim financial statements – first quarter 2011" of the Issuer's interim financial report for the three months ending 31 March 2011;
 - ii. the sections entitled "Major highlights in the second quarter of 2011", "Statement by the Executive and Supervisory Boards", and "Interim financial statements – first half-year 2011" of the Issuer's interim financial report for the six months ending 30 June 2011; and
 - iii. the sections entitled "Major highlights in the third quarter of 2011", "Events after the reporting period", "Statement by the Executive and Supervisory Boards", and "Interim financial statements – nine months 2011" of the Issuer's interim financial report for the nine months ending 30 September 2011; and
- b. update the section entitled "DONG Energy A/S - Recent Developments" on page 51 of the Prospectus to refer to the Issuer (i) acquiring the right to further develop the offshore wind project Borkum Riffgrund West 1 (ii) acquiring a 33.3 per cent. stake in the first two offshore wind projects in the Hornsea zone from SMart Wind and (iii) agreeing with the Canadian energy infrastructure business Inter Pipeline Fund that Inter Pipeline Fund should acquire DONG Energy Oil Terminals.

Copies of documents incorporated by reference in the Prospectus may be obtained without charge from, the website of the Regulatory News Service operated by the London Stock Exchange at www.londonstockexchange.com/exchange/prices-and-news/news/market-news/market-news-home.html.

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.

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

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 three months ending 31 March 2011, the sections entitled "Major highlights in the first quarter of 2011" as set out on pages 7 and 8, "Statement by the Executive and Supervisory Boards" as set out on page 20 and "Interim financial statements – first quarter 2011" as set out on pages 21 to 33 inclusive;
- in respect of the Issuer's interim financial report for the six months ending 30 June 2011, the sections entitled "Major highlights in the second quarter of 2011" as set out on pages 3 and 4, "Statement by the Executive and Supervisory Boards" as set out on page 18 and "Interim financial statements – first half-year 2011" as set out on pages 19 to 31 inclusive; and
- in respect of the Issuer's interim financial report for the nine months ending 30 September 2011, the sections entitled "Major highlights in the third quarter of 2011" as set out on pages 3 and 4, "Events after the reporting period" as set out on pages 4 and 5, "Statement by the Executive and Supervisory Boards" as set out on page 20 and "Interim financial statements – nine months 2011" as set out on pages 21 to 33 inclusive.

Amendments to "DONG Energy A/S – Recent Developments"

The following text shall be inserted at the end of the section entitled "DONG Energy A/S - Recent Developments" on page 51 of the Prospectus:

DONG Energy has acquired the right to further develop the offshore wind project Borkum Riffgrund West 1 from Energiekontor AG for approximately EUR30 million. Should DONG Energy decide to go ahead and establish the wind farm, it could potentially consist of up to 80 turbines with a total capacity of up to 400 MW. The project is located in the German part of the North Sea only 9 kilometres from DONG Energy's existing German offshore wind project Borkum Riffgrund 1.

DONG Energy has acquired a 33.3 per cent. stake in the first two offshore wind projects in the Hornsea zone from SMart Wind, the 50/50 joint venture between Mainstream Renewable Power and Siemens' Financial Services unit, represented by Siemens Project Ventures GmbH. The wind projects, Heron Wind Ltd and Njord Ltd., have a potential total capacity of up to 1GW. The initial purchase price has been agreed at approximately GBP15 million for a 33.3 per cent. share of the projects with an option to acquire the remaining 66.7 per cent. of the shares at a fixed market price. DONG Energy has also acquired an option over an additional 1 GW from the Hornsea zone.

On 20 June 2011 DONG Energy announced that it had agreed with the Canadian energy infrastructure business Inter Pipeline Fund that Inter Pipeline Fund should acquire DONG Energy Oil Terminals for a total price of DKK 2.6bn. The transaction was expected to be closed in 2011. The parties have agreed to postpone closing until Q1 2012. This delay will also postpone the announced net gain effect of the transaction until 2012.