

Company announcement No. 15/2018

The High Court of Western Denmark announces its judgment in case concerning the former Elsam on 24 May 2018

The High Court of Western Denmark has announced that it expects to deliver its judgment in the case concerning the former Elsam company on 24 May 2018 at 10:00 CEST.

The case concerns whether Elsam abused a dominant position in the market for wholesale of physical electricity in Western Denmark in the period from 1 January 2005 to 30 June 2006.

Judgment will be delivered to the parties on 24 May 2018 at 10:00 CEST, and shortly thereafter the High Court of Western Denmark will publish a press release in Danish on the conclusion of the judgment on its website. As soon as possible thereafter, Ørsted will issue a company announcement on the judgment.

Facts about the Elsam case

- In 2007, the Danish Competition Council found that Elsam had abused a dominant position in the market for wholesale of physical electricity in Western Denmark in the period from 1 January 2005 to 31 December 2006.
- In 2008, the Danish Competition Appeals Tribunal upheld the Danish Competition Council's decision for the period from 1 January 2005 to 30 June 2006, but repealed and remitted the decision for the second half of 2006.
- In 2008, Elsam brought the Danish Competition Appeals Tribunal's decision before the Copenhagen Maritime and Commercial High Court.
- In 2007, 1,106 Danish plaintiffs, headed by the Danish energy trading company 'Energi Danmark', brought an action for damages against Elsam, claiming compensation for losses suffered in the period from 1 July 2003 to 31 December 2006.
- On 30 August 2016, the Copenhagen Maritime and Commercial High Court upheld the Danish competition authorities' claim that Elsam violated the Danish competition rules in the period from 1 January 2005 to 30 June 2006.
- The High Court of Western Denmark delivers its judgment in the case on 24 May 2018.

Concurrent action for damages

In 2007, 1,106 Danish plaintiffs headed by the Danish energy trading company 'Energi Danmark' brought an action against Elsam, claiming

Ørsted's vision is to create a world that runs entirely on green energy. Ørsted develops, constructs and operates offshore wind farms, bioenergy plants and innovative waste-to-energy solutions and provides smart energy products to its customers. Headquartered in Denmark, Ørsted employs 5,600 people. Ørsted's shares are listed on Nasdaq Copenhagen (Orsted). In 2017, the company generated revenue of DKK 59.5 billion (EUR 8.0 billion). For more information on Ørsted, visit orsted.com or follow us on Facebook, LinkedIn, Instagram and Twitter.

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compensation for losses allegedly suffered as a consequence of the potential violation of the Danish competition rules. The action for damages is pending in the Copenhagen Maritime and Commercial High Court.

Ørsted has made provisions of DKK 298m plus litigation interest from the commencement of the action for damages to cover any compensation payable. The amount is based on the Danish Competition Authority's statement of the losses suffered by consumers in the period from 1 July 2003 to 31 December 2006.

The judgment to be announced on 24 May 2018 by the High Court of Western Denmark does not concern the action for damages.

The information provided in this announcement does not change Ørsted's previously announced outlook for the 2018 financial year.

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