

## Company announcement No. 17/2018

### The High Court of Western Denmark rules in favour of Ørsted in case concerning the former Elsam

On 24 May 2018, the High Court of Western Denmark delivered its judgment in the case concerning the former Elsam company. The High Court of Western Denmark acquits Ørsted of the claim that 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.

"We're very pleased with the judgment delivered by the High Court of Western Denmark. They've listened to our arguments and agreed that the decision of the competition authorities was made on an incorrect basis," says CFO Marianne Wiinholt, Ørsted.

#### 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 compensation for losses allegedly suffered as a consequence of the potential violation of the Danish competition rules. The judgment delivered by the High Court of Western Denmark today does not concern the action for damages. The action for damages is pending in the Copenhagen Maritime and Commercial High Court.

Previously, Ørsted has made provisions of DKK 298m plus litigation interest from the commencement of the action for damages to cover any compensation payable.

#### 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Tribunal upheld the Danish Competition Council's decision for the period from 1 January 2005 to 30 June 2006, but repealed and remitted the decision for the second half of 2006.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.

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](http://orsted.com) or follow us on Facebook, LinkedIn, Instagram and Twitter.

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Company registration no.  
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- 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.
- On 24 May 2018, the High Court of Western Denmark ruled in favour of Ørsted.

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

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