

*For Immediate Release*

## **DONG Energy and Global Infrastructure Partners to form 50/50 partnership to build German offshore wind farm Borkum Riffgrund 2**

August 7, 2017 – DONG Energy, one of Northern Europe’s leading energy groups, and Global Infrastructure Partners (GIP), a leading independent global infrastructure investor, jointly announced today that Global Infrastructure Partners III (GIP III), a fund managed by GIP, has entered into an agreement to acquire a 50% stake in the Borkum Riffgrund 2 Offshore Wind Farm project from DONG Energy for a total consideration of approximately EUR 1,170 million.

Borkum Riffgrund 2 is a 450MW offshore wind project in the German North Sea, currently being constructed by DONG Energy. DONG Energy will provide a full-scope EPC (engineering, procurement and construction) contract for the construction of the project. In addition, DONG Energy will provide operation and maintenance services and a route to market for the power production.

The transaction is subject to approval by the competition authorities and is expected to be completed before year end.

Following GIP’s acquisition of a 50% stake in the Gode Wind 1 Offshore Wind Farm in 2015 and its inauguration in June 2017, the Borkum Riffgrund 2 transaction is the second joint venture between DONG Energy and GIP.

Samuel Leupold, Executive Vice President and CEO of Wind Power at DONG Energy, said: “We’re pleased to be able to build on the partnership we established with GIP in relation to Gode Wind 1 in 2015. That partnership has been a success for all parties, and we’re committed to ensuring a similar success in relation to Borkum Riffgrund 2.”

Adebayo Ogunlesi, Chairman and Managing Partner of GIP, said: “This second transaction with DONG Energy continues and strengthens our successful partnership. DONG is a recognized leader in the energy sector and the pioneer in the development and operation of offshore wind farms, and this acquisition underscores GIP’s strategy of investing in superior quality projects and developing long-term strategic partnerships with industry leaders.”

### **Facts about Borkum Riffgrund 2**

- The wind farm will be located approximately 59km from Norddeich harbour and 34km north of the island of Borkum.
- The wind farm will consist of 56 MHI Vestas V164-8.0MW wind turbines.
- The wind farm will have a capacity of 450MW and will produce enough electricity to power more than 460,000 German households annually.
- The wind farm is expected to be fully commissioned in 2019.
- The wind farm will be operated from DONG Energy’s base in Norddeich.
- Final investment decision regarding the wind farm was taken by DONG Energy in June 2016.

**About DONG Energy**

DONG Energy (NASDAQ OMX: DENERG) is one of Northern Europe's leading energy groups and is headquartered in Denmark. Around 5,800 ambitious employees develop, construct and operate offshore wind farms, generate power and heat from our power stations as well as supply and trade in energy to wholesale, business and residential customers. The Group generated revenue in 2016 of DKK 61 billion (EUR 8.2 billion). Read more on [www.dongenergy.com](http://www.dongenergy.com).

**About Global Infrastructure Partners**

Global Infrastructure Partners ('GIP') is an independent infrastructure fund that invests worldwide in infrastructure assets and business in both OECD and select emerging market countries. GIP targets investments in single assets and portfolios of assets and companies in power and utilities, natural resources infrastructure, air transport infrastructure, seaports, freight railroad, water distribution and treatment and waste management. GIP has offices in New York and London, with an affiliate in Sydney and portfolio company operations headquarters in Stamford, Connecticut. For more information, visit [www.global-infra.com](http://www.global-infra.com).

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