

DONG Energy, PKA and the LEGO Group partner to finance the 258 MW Burbo Bank Extension offshore wind farm in the United Kingdom

February 10, 2016

DONG Energy has divested 50% of the Burbo Bank Extension wind farm to Danish pension provider PKA and the LEGO Group's parent company, KIRKBI A/S for a total sum of approximately DKK 6.6 billion (GBP 660 million).

When completed during the first half of 2017 the Burbo Bank Extension wind farm will be able to supply CO₂-free power equivalent to the annual electricity consumption of more than 230,000 households. The wind farm will consist of 32 MHI Vestas V164-8.0MW wind turbines, and Burbo Bank Extension will be the first large-scale wind farm to deploy this new turbine.

The combined investment from PKA and KIRKBI A/S totals DKK 6.6 billion, giving each of the companies an equal ownership interest of 25%. The total sum is to be paid in the period 2016-2017.

Henrik Poulsen, CEO of DONG Energy, welcomes the partners:

"I am delighted to welcome the LEGO Group and PKA to a new partnership with DONG Energy. Both of them are already trusted partners in other DONG Energy offshore wind projects and we are proud to be able to build on these existing, successful partnerships. Our partners' commitment to the green transition is well known, and I am pleased that they continue to find our market-leading partnership model attractive."

For the LEGO Group the investment fits well with its high ambition of making a positive impact on the environment. Jørgen Vig Knudstorp, President and Chief Executive Officer of the LEGO Group comments:

"I am proud to announce our investment in the Burbo Bank Extension together with our partners DONG Energy and PKA. This investment is another substantial step for the LEGO Group towards balancing our global energy consumption with renewable energy capacity. Our goal is to fulfil this by 2020 and beyond as we want to make a positive impact on the planet our children will inherit – primarily by providing great play experiences that inspire and develop children, but also through our commitment to the environment."

The investment is made by KIRKBI A/S, which owns 75% of the LEGO Group, and it is the second major long-term investment within KIRKBI's strategic investment area: Renewables. In 2012, KIRKBI A/S invested in the offshore Borkum Riffgrund 1 wind farm. Both investments support the LEGO Group in balancing its global energy consumption with renewable energy capacity.

Today's announcement marks PKA's fifth investment in an offshore wind farm, of which three are together with DONG Energy. The investment is a part of PKA's ambition to combine stable long-term returns with investments in renewable energy:

Peter Damgaard Jensen, CEO of PKA, says:

"In the spring of 2015 we blacklisted 31 coal companies, which have since lost more than 60% of their value. In the same period, the return on our offshore wind farms has been more than 7%. The first investment in a wind farm by PKA was Anholt offshore wind farm in 2011 together with DONG Energy, and today PKA has invested in five offshore wind farms. Together they will provide renewable energy to about 2 million households. We are proud to be able to provide a good return to the pension savers and at the same time make a positive difference".

Burbo Bank Extension will be constructed by DONG Energy with offshore construction works commencing in the spring 2016. The project is expected to be fully commissioned in the first half of 2017.

DONG Energy will provide operation and maintenance services to Burbo Bank Extension under a long-term O&M agreement. Furthermore, DONG Energy will be responsible for the sale and delivery to the market of the part of the production that is generated by PKA and KIRKBI A/S' 50% ownership share.

Facts about Burbo Bank Extension

- The wind farm will be located in the Irish Sea, 7 kilometres from the coast of Liverpool.
- The wind farm will consist of 32 MHI Vestas V164-8.0MW wind turbines.
- The wind farm will produce enough environmentally friendly electricity to supply 230,000 British households each year.
- Final investment decision regarding the wind farm was taken by DONG Energy in December 2014.
- The wind farm is expected to be fully commissioned in the first half of 2017.

About DONG Energy

DONG Energy is one of the leading energy groups in Northern Europe, headquartered in Denmark. Around 6,700 ambitious employees are engaged in exploring and producing oil and gas, developing, constructing and operating offshore wind farms and power stations, and providing energy to residential and business customers on a daily basis. Group revenue was DKK 71bn (EUR 9.5bn) in 2015. For further information, see www.dongenergy.com

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About the LEGO Group

The LEGO Group is a privately held, family-owned company with headquarters in Billund, Denmark, and main offices in Enfield, USA, London, UK, Shanghai, China, and Singapore. Founded in 1932 by Ole Kirk Kristiansen, and based on the iconic LEGO® brick, it is one of the world's leading manufacturers of play materials.

Guided by the company spirit: "Only the best is good enough", the company is committed to the development of children and aims to inspire and develop the builders of tomorrow through creative play and learning. LEGO products are sold worldwide and can be virtually explored at www.LEGO.com.

For more news from the LEGO Group and our responsibility engagement, please visit <http://www.lego.com/da-dk/aboutus/responsibility>.

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About PKA

PKA is one of the largest pension funds in Denmark with 275,000 members and assets of 235 bn. DKK. PKA has invested about 17 bn. DKK in climate-related projects, including wind farms, green bonds and the Danish Climate Investment Fund. The aim is that climate-related projects will be 10% of total investments in 2020.

With Burbo Bank Offshore Wind Farm in England PKA has invested in five offshore wind farms in four countries: Anholt in Denmark, Gode Wind II and Butendiek in Germany and Gemini in the Netherlands. A total investment of more than 9 bn. DKK, which will provide renewable energy to about 2.0 mn. households.

<https://www.pka.dk>

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