

DONG Energy has been awarded a new offshore exploration license west of Greenland

DONG Energy A/S has been appointed operator of a new license west of Greenland. Together with the partners in the consortium DONG Energy will undertake the acquisition and interpretation of new data over the next several years in order to verify if oil or gas in commercially significant volumes can be found in the license block

The consortium consists of Chevron Greenland Exploration A/S (29.167%), ExxonMobil Exploration Greenland Limited (29.167%), Nunaoil A/S (12.500%) and DONG Energy (29.167%). The license - 2007/26 - is situated on block 4 west of Disko Island, and covers an area of 13,957 square kilometres. The license was awarded by the Greenland Home Rule Government and the Danish Government and signed at a ceremony in Nuuk on 11 October 2007.

Søren Gath Hansen, Executive Vice President and responsible for exploration and production activities for DONG Energy, stated:

"The area is largely unexplored, but our experience gained from many years of fieldwork in the onshore area, and the frequent occurrence of oil seeps onshore Nuussuaq and Disko, have increased our interest in engaging in exploration in the area."

The sea around Greenland is one of DONG Energy's four focus areas for the exploration and production of oil and gas and represents a high risk/high reward area. DONG Energy's other areas of focus are the North Sea, the area west of Norway and the area between the Faroe Islands and the Shetland islands.

Alan Pitts, director of Chevron Greenland Exploration A/S, stated:

"We are very pleased that our consortium was chosen by the Greenland Home Rule Government and the Danish Government to be awarded the block 4 license. We look forward to welcoming the State Oil Company Nunaoil into the consortium and to planning our field programme which is due to commence in summer 2008."

The four companies in the consortium constitute a strong group both technically and financially. Partners Chevron and ExxonMobil, which are among the world's leading international oil companies, have worldwide experience in exploration and development under challenging geological and environmental conditions. Nunaoil has strong ties to and knowledge of Greenlandic, its society and customs.

DONG Energy has been engaged in offshore exploration west of Greenland since 1996, and was partner in the latest offshore exploration well in the Fylla license in 2000.

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DONG Energy is one of the leading energy groups in the Nordic region. Our headquarter is in Denmark. Our business is based on procuring, producing, distributing, trading and selling energy and related products in Northern Europe. The company delivered revenue of DKK 35.9 billion in 2006 (approx. EUR 4.8 billion or USD 6.3 billion). DONG Energy has approx. 4,500 employees. For further information, please visit www.dongenergy.com

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