

Company announcement from Vestas Wind Systems A/S

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Company announcement No. 09/2018
Page 1 of 1

Transactions in connection with share buy-back programme during the period 5 – 9 March 2018

On 12 February 2018, Vestas initiated a share buy-back programme, ref. company announcement No. 5/2018. The programme is implemented in accordance with Article 5 of Regulation No. 596/2014 of the European Parliament and Council of 16 April 2014 (MAR) (the "Safe Harbour" rules). The purpose of the programme is to adjust Vestas' capital structure and to meet the obligations arising from share based incentive programmes to employees of Vestas.

Under the programme, Vestas will buy back shares for an amount up to DKK 1,500m (approx. EUR 200 million) in the period from 12 February 2018 to 3 May 2018.

The following transactions have been made under the programme during the period 5 – 9 March 2018:

	Number of shares	Weighted average purchase price, DKK	Transaction value, DKK
05 March 2018	21,000	430.61	9,042,810
06 March 2018	100,000	434.14	43,413,600
07 March 2018	45,000	431.77	19,429,794
08 March 2018	45,000	438.11	19,714,770
09 March 2018	80,099	431.90	34,594,998
Accumulated under the programme	1,034,796	437.01	452,214,857

Details of all the transactions relating to the share buy-back programme during the period are presented in the attached appendix.

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