Company announcement from Vestas Wind Systems A/S

Aarhus, 19 March 2018
Company announcement No. 10/2018

Transactions in connection with share buy-back programme during the period 12 – 16 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 12 – 16 March 2018:

	Number of shares	Weighted average purchase price, DKK	Transaction value, DKK
12 March 2018	90,000	433.37	39,003,705
13 March 2018	85,000	430.26	36,572,075
14 March 2018	35,729	433.45	15,486,664
15 March 2018	42,000	433.89	18,223,359
16 March 2018	40,000	433.62	17,344,796
Accumulated under the programme	**1,327,525**	**436.03**	**578,845,455**

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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