

News release from Vestas Mediterranean

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Vestas secures order from Iberdrola for the first V150-4.2 MW turbines in Greece

Vestas has won a 16 MW auction-derived order from Iberdrola for the Pyrgari wind park located in Viotía, Greece. The contract includes the supply and installation of four V150-4.2 MW wind turbines delivered in 4.0 MW operating mode, as well as a 10-year Active Output Management 5000 (AOM 5000) service agreement.

The Pyrgari wind park, which was awarded in the renewable energy auction held in Greece in July 2018, reinforces Vestas' leadership in the Greek auctions where it has won more of the auctioned capacity than any other solutions provider. The Pyrgari wind park also marks the debut for the V150-4.2 MW wind turbine in the Greek market.

Thanasis Tsantilas, Country Manager for Iberdrola Renewables Greece, said that in the new context of capacity auctions, there is an absolute need of design optimisation for maximum productivity and the most competitive capex. *"Taking that into account, we believe that Vestas V150-4.2 MW turbines widely meet those needs"*, he adds.

"We are very proud to have helped Iberdrola win this project and it underlines how our local experience and technology leadership enables us to successfully support our customers in the Greek auctions. We believe that the project will benefit from the V150-4.2 MW turbine's extremely competitive Levelised Cost of Energy and its perfect fit with the site's wind conditions", says Marios Zangas, Head of Vestas Hellas.

Turbine delivery is planned for the first quarter of 2020, whilst commissioning is planned for the second quarter of the same year.

This order takes Vestas' order intake in Greece past 200 MW in this quarter alone and consolidates its more than 50 percent market share in country's wind energy market.

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About Vestas

Vestas is the energy industry's global partner on sustainable energy solutions. We design, manufacture, install, and service wind turbines across the globe, and with more than 105 GW of wind turbines in 80 countries, we have installed more wind power than anyone else. Through our industry-leading smart data capabilities and unparalleled more than 86 GW of wind turbines under service, we use data to interpret, forecast, and exploit wind resources and deliver best-in-class wind power solutions. Together with our customers, Vestas' more than 24,500 employees are bringing the world sustainable energy solutions to power a bright future.

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About Iberdrola

Iberdrola is a global energy leader, the number-one producer of wind power, and one of the world's biggest electricity utilities by market capitalisation. The group has businesses in numerous countries and supplies energy to over 100 million people in dozens of countries, mainly in Spain, United Kingdom (Scottish Power), USA (AVANGRID), Brazil (Neoenergia), Mexico, Germany, Portugal, Italy or France. With a workforce of 34,000 and assets in excess of €113bn, it achieved a turnover of €35bn and a net profit of €3bn in 2018.

Iberdrola is leading the transition towards a sustainable energy model through investments in renewable energy, smart grids, large-scale energy storage and digital transformation, offering the most advanced products and services to its customers. Thanks to its commitment to clean energy, Iberdrola is one of the companies with the lowest emissions and an international benchmark for its contribution to the fight against climate change and sustainability.