

News release from Vestas Mediterranean

Madrid, 13 March 2018

Vestas strengthens presence in Argentina with new assembly facility, delivering local content and creating jobs

Building on its successful track record in Latin America, Vestas strengthens its position as the leading wind turbine manufacturer in Argentina by building a hub and nacelle assembly facility in the Buenos Aires province. The new facility, which will generate hundreds of new jobs once complete, is being established to meet the country's huge growth potential within wind energy, expected to reach 10 GW of new installations by 2025.

"Our leadership position with more than 900 MW of either installed capacity or capacity under construction underlines the need to take a big step forward to better support the government's ambitions for renewable energy. By building this assembly facility, we will serve our customers' needs in the country even better and generate hundreds of local jobs", says Sales Director for Latin American South Cone, Andrés Gismondi.

With nine production facilities around the globe and carefully selected partners, Vestas' global manufacturing footprint guarantees delivery of high quality products to its customers by manufacturing core components close to key markets. With the new production facility in Argentina, Vestas aims to optimise production while creating around 300 direct and indirect jobs.

The Minister of Energy, Juan José Aranguren, highlights that *"The fact that a global leader in renewable energy is interested in expanding its presence in Argentina clearly proves that we are on the right path, providing investors with the confidence and trust needed to invest in our green transition"*.

Along the same lines, the Minister of Production, Francisco Cabrera, emphasised that *"Vestas' positioning in Argentina is good news, not only for the number of jobs that will be created thanks to its localisation plan, but also for the technology transfer to small- and medium-sized enterprises in the country"*.

Vestas pioneered Argentina's wind energy market with the installation of the country's first commercial wind turbine in Neuquén back in 1991. Since then, Vestas has closely monitored the evolution of the market, which now stands out as a key market in Latin America. The government launched the RenovAr programme in 2015, which aims to reach a 20 percent renewable energy target by 2020.

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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 90 GW of wind turbines in 77 countries, we have installed more wind power than anyone else. Through our industry-leading smart data capabilities and unparalleled 76 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 23,300 employees are bringing the world sustainable energy solutions to power a bright future.

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