

## Company announcement from Vestas Wind Systems A/S

Aarhus, 5 March 2018  
Company announcement No. 8/2018  
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### Transactions in connection with share buy-back programme during the period 26 February – 2 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 26 February – 2 March 2018:

	Number of shares	Weighted average purchase price, DKK	Transaction value, DKK
26 February 2018	85,000	448.62	38,132,717
27 February 2018	60,000	448.57	26,914,350
28 February 2018	70,000	444.86	31,140,361
01 March 2018	91,197	443.82	40,475,399
02 March 2018	75,000	432.08	32,405,820
<b>Accumulated under the programme</b>	<b>743,697</b>	<b>438.38</b>	<b>326,018,885</b>

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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