

## Company announcement from Vestas Wind Systems A/S

Aarhus, 30 December 2016  
Company announcement No. 49/2016  
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### Transactions in connection with share buy-back programme during the period 27-30 December 2016, completing the programme

On 18 August 2016, Vestas initiated a share buy-back programme, ref. [Company announcement No. 26/2016](#). 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 2,984 million (approximately EUR 400 million) in the period from 18 August 2016 to 30 December 2016.

The following transactions have been made under the programme during the period 27-30 December 2016:

	Number of shares	Weighted average purchase price, DKK	Transaction value, DKK
27 December 2016	35,300	439.35	15,509,207
28 December 2016	24,827	446.41	11,082,907
29 December 2016	24,561	448.09	11,005,593
30 December 2016	23,219	458.00	10,634,374
<b>Accumulated under the programme</b>	<b>6,047,790</b>	<b>493.40</b>	<b>2,984,004,913</b>

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

The share buy-back programme initiated 18 August 2016 is hereby finalised.

#### Contact details

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