

## Company announcement from Vestas Wind Systems A/S

Aarhus, 9 November 2015  
Company announcement No. 56/2015  
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### Transactions in connection with share buy-back programme

On 5 November 2015, Vestas initiated a share buy-back programme, ref. Company announcement No. 54/2015. The programme is implemented in accordance with the provisions of European Commission Regulation no. 2273/2003 of 22 December 2003 (the Safe Harbour Regulation). The purpose of the programme is to adjust Vestas' capital structure and to meet the obligations arising from employee share option programmes or other allocations of shares to employees of Vestas.

Under the programme Vestas will buy back shares for an amount up to DKK 1,120 million (approximately EUR 150 million) in the period from 5 November 2015 to 31 December 2015.

The following transactions have been made under the programme:

|  | Number of<br>shares | Average purchase<br>price, DKK | Transaction value, DKK |
|--|---------------------|--------------------------------|------------------------|
| 5 November 2015                            | 85,000              | 413.56                         | 35,152,328             |
| 6 November 2015                            | 80,000              | 417.03                         | 33,362,304             |
| <b>Accumulated under the<br/>programme</b> | <b>165,000</b>      | <b>415.24</b>                  | <b>68,514,632</b>      |

### Contact details

Vestas Wind Systems A/S, Denmark  
Hans Martin Smith, Senior Vice President, Investor Relations  
Tel: +45 9730 8209

Henrik Guldbæk Welch, Senior Vice President, Group Treasury  
Tel.: +45 9730 8205