



Copenhagen Stock Exchange
Nikolaj Plads 6
DK-1067 Copenhagen K.

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Vestas receives order in Australia and establishes blade factory

Vestas Wind Systems A/S has received an order for 20 NM72/1.5 MW wind turbines at a total value of mEUR 27. The wind turbines are to be installed at the site of the Yambuk project in the southern part of the Victoria region in 2005.

The order is part of the framework agreement entered into by NEG Micon A/S and Pacific Hydro Limited in 2002, cf. NEG Micon A/S' Stock Exchange announcements no. 03-02 of 26 February 2002 and no. 13-02 of 27 September 2002, and the Yambuk project is the first stage of Pacific Hydro's Portland Wind Energy Project (PWEF). In addition to the above-mentioned order Vestas Wind Systems A/S has received sufficient commitment from Pacific Hydro Limited regarding placing of orders for the remainder of the PWEF for totally 120 wind turbines at a total project value of approximately mEUR 170.

On this background the preconditions for the establishment of a blade factory in Australia have been fulfilled, cf. NEG Micon A/S' Stock Exchange announcement no. 13-02 of 27 September 2002. Thus Vestas Wind Systems A/S will establish a blade factory in Portland in the Victoria region for manufacture of blades for megawatt wind turbines. The blade factory is expected to be put into operation in the summer of 2005 and will have a yearly capacity of approx. 100 blade sets for megawatt wind turbines. It is expected that the factory will employ more than 50 employees. The total investment in capital equipment is expected to be approximately mEUR 5.

"With Pacific Hydro's commitment to carry through the Portland Wind Energy Project there is now a basis for the establishment of a blade factory in Victoria" says Svend Sigaard, President and CEO of Vestas Wind Systems A/S, and continues "However, to have a stable wind energy market in Australia in the long term, it is still crucial that the Australian legislation regarding renewable energy is prolonged and that the target for the use of renewable energy is increased."

The above does not affect the Vestas Group's expectations for 2004, cf. Stock Exchange announcement no. 23/2004 of 11 May 2004.

Any questions may be addressed to the Executive Management at Vestas Wind Systems A/S, telephone +45 9730 0000.

Yours sincerely,

Vestas Wind Systems A/S

Svend Sigaard
President and CEO