

Company announcement from Vestas Wind Systems A/S

Aarhus, 26 February 2018
Company announcement No. 7/2018
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Transactions in connection with share buy-back programme during the period 19 – 23 February 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 19 – 23 February 2018:

	Number of shares	Weighted average purchase price, DKK	Transaction value, DKK
19 February 2018	20,000	428.21	8,564,180
20 February 2018	35,000	442.58	15,490,461
21 February 2018	60,000	442.86	26,571,810
22 February 2018	20,000	439.72	8,794,352
23 February 2018	22,500	445.45	10,022,526
Accumulated under the programme	362,500	432.97	156,950,238

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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