Company announcement from Vestas Wind Systems A/S

Aarhus, 11 September 2017
Company announcement No. 34/2017

Transactions in connection with share buy-back programme during the period 4 – 8 September 2017

On 17 August 2017, Vestas initiated a share buy-back programme, ref. Company announcement No. 30/2017. 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 4,460 million (approximately EUR 600 million) in the period from 17 August 2017 to 29 December 2017.

The following transactions have been made under the programme during the period 4 – 8 September 2017:

	Number of shares	**Weighted average purchase price, DKK**	**Transaction value, DKK**
04 September 2017	78,400	575.96	45,155,186
05 September 2017	73,635	575.26	42,359,057
06 September 2017	228,126	567.95	129,563,591
07 September 2017	74,720	564.42	42,173,373
08 September 2017	111,581	561.87	62,694,016
Accumulated under the programme	**1,543,621**	**569.56**	**879,179,282**

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

Contact details

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

Patrik Setterberg
Investor Relations
Tel: +45 6122 1913