

Company announcement from Vestas Wind Systems A/S

Aarhus, 12 December 2019
Company announcement No. 26/2019
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Transactions in connection with share buy-back programme 5-11 December 2019

On 7 November 2019, Vestas initiated a share buy-back programme, ref. [Company announcement No. 17/2019](#). The programme is implemented in accordance with Regulation No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (MAR) and the Commission's delegated regulation (EU) 2016/1052 of 8 March 2016 (the "Safe Harbour" rules).

Under the programme, Vestas will buy back shares for an amount up to DKK 1,500m (approx. EUR 200m) in the period from 7 November 2019 to 31 December 2019.

The following transactions have been made under the programme during the period 5 to 11 December 2019:

| | Number of shares | Weighted average purchase price, DKK | Transaction value, DKK |
|--|---------------------|---|---------------------------|
| 05 December 2019 | 84,688 | 659.30 | 55,834,731 |
| 06 December 2019 | 38,282 | 662.34 | 25,355,547 |
| 09 December 2019 | 48,630 | 663.01 | 32,242,038 |
| 10 December 2019 | 59,626 | 657.87 | 39,225,941 |
| 11 December 2019 | 30,000 | 658.86 | 19,765,816 |
| Accumulated under the programme | 1,847,352 | 643.13 | 1,188,082,883 |

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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