

News release from Vestas Northern and Central Europe

Hamburg, 31 March 2020

Macquarie's Green Investment Group places 80 MW order in Norway

Vestas has secured an order from Green Investment Group Limited, a specialist developer, sponsor and investor and part of the Macquarie Group for the 79.8 MW wind project in Norway.

Vestas has developed a customised solution for the project with 19 V150-4.2 MW turbines that combines Vestas' largest rotor in Norway with a 25-year Active Output Management (AOM 5000) service agreement and the Vestas Anti-Icing System, which efficiently minimises ice formation on blades. Being an optimised fit for the site's wind and climate conditions, the solution will maximise the project's power production.

Green Investment Group Limited has entered into a power purchase agreement (PPA) which will provide revenue certainty for the project and deliver power to local industry.

Two Nordic companies have also been selected to complete the main civil and overhead lines works, including Risa AS. Risa has been chosen to carry out all groundwork on the project. Construction of the wind farm will support 80-100 jobs.

"We are very pleased with our first collaboration with Green Investment Group Limited in the Nordics, which demonstrates once again Vestas' ability to offer wind energy solutions and services that optimise the cost of energy in a demanding climatic environment, while at the same time create maximum value for our valued customer", states Christer Baden Hansen, Vice President Sales North & West, Vestas Northern & Central Europe. "We are excited to engage in a long-term partnership with Green Investment Group Limited for this project in the Nordic markets, demonstrating our strong experience and track record operating in a merchant environment, while driving local job creation and the electrification of the Norwegian industry".

The firm order includes supply, installation and commissioning of the turbines as well as a 25-year Active Output Management 5000 (AOM 5000) service agreement.

Deliveries are expected to begin in the second quarter of 2021, while commissioning is planned for the fourth quarter of 2021.

For more information, please contact:

Christina Schmidt
Communications Partner
Vestas Northern & Central Europe
Tel: +49 40 46778 5153
Mobile: +49 (0) 160 90141736
Email: chbut@vestas.com

About Vestas

Vestas is the energy industry's global partner on sustainable energy solutions. We design, manufacture, install, and service wind turbines across the globe, and with more than 113 GW of wind turbines in 81 countries, we have installed more wind power than anyone else. Through our industry-leading smart data capabilities and unparalleled more than 96 GW of wind turbines under service, we use data to interpret, forecast, and exploit wind resources and deliver best-in-class wind power solutions. Together with our

Vestas Northern & Central Europe

Otto-Hahn-Straße 2-4, 25813 Husum, Germany
Tel: +49 4841 971 0, Fax: +49 4841 971 360, vestas-centraleurope@vestas.com, www.vestas.com
Bank: UniCredit Bank - HypoVereinsbank, München
IBAN: DE45 7002 0270 0666 8897 54, BIC: HYVEDEMXX
Commercial register: Flensburg B-463, VAT Identification No.: DE 134 657 783 · Tax No.: 2719700066
Managing Directors: Cornelis de Baar, Hans Martin Smith, Guido Hinrichs, Company reg. name: Vestas
Deutschland GmbH

customers, Vestas' more than 25,000 employees are bringing the world sustainable energy solutions to power a bright future.

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