

News release from Vestas Asia Pacific

Singapore, 29 September 2020

Vestas wins 53 MW order for two wind projects in Vietnam

Vestas has received a 53 MW order from Thuan Binh Wind Power Joint Stock Company (TBW), a local developer for two wind projects in Vietnam. Vestas will supply, transport, install and commission a total of 13 V150-4.2 MW wind turbines delivered in different power ratings to optimise the projects' energy output.

The two projects – Phu Lac Phase 2 wind farm and Loi Hai 2 wind farm - are located in the Binh Thuan and Ninh Thuan provinces along the South-Central Coast of Vietnam. This is the second time Vestas will be working with TBW who owns the 24 MW Phu Lac Phase 1 wind farm commissioned in 2015 with 12 V100-2.0 MW wind turbines.

"It is great to be able to partner with TBW once again for these two wind farms, following our previous co-operation back in 2015", said Clive Turton, President of Vestas Asia Pacific. *"As the deadline for Vietnam's Feed-In-Tariff quickly approaches, our partnership with TBW still enables us to deliver these projects within the time limit, maximising the benefits to our customer and to the Vietnam wind industry".*

"Five years ago, Vestas was the turbine supplier of an EPC contract that TBW signed for the 24 MW Phu Lac 1 wind farm. The wind farm has been a showcase piece for us especially after winning Asian Power Award 2017 - Wind Power Project of the Year, and with Vestas' turbines exceeding all contractual expectations so far", said Mr. Bui Van Thinh, CEO of TBW. *"TBW is thrilled to be working directly with Vestas this time for our next two wind projects with a total capacity of 53 MW. We would like to thank Vestas for the good job done at Phu Lac 1 and look forward to more successes with Phu Lac Phase 2 and Loi Hai 2 wind farms".*

The order also includes a 20-year Active Output Management 5000 (AOM 5000) service agreement for both projects, designed to maximise energy production for the sites. With a yield-based availability guarantee, Vestas will provide the customer with long-term business case certainty.

The projects are planned to achieve commissioning in the third quarter of 2021.

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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 117 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 104 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 customers, Vestas' more than 25,500 employees are bringing the world sustainable energy solutions to power a bright future.

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