

Company announcement from Vestas Wind Systems A/S

Aarhus, 23 November 2020
Company announcement No. 40/2020
Page 1 of 1

Major shareholder announcement – Société Générale S.A.'s holding as at 20 November 2020

Pursuant to Section 30 of the Danish Capital Markets Act, Vestas Wind Systems A/S hereby informs that the company has been notified on 23 November 2020 that Société Générale S.A, 29 Boulevard Haussmann, 75009 Paris, France, on 20 November 2020 had a holding of voting rights and share capital attached to the Vestas share corresponding to a position of 5.18 percent (previously 3.21 percent) of the total share capital in Vestas Wind Systems A/S.

The disclosure obligation regarding major shareholders and any crossing above or under the 5 percent threshold applies to both shares alone, financial instruments based on shares, and the total holding (A, B, and C below).

Voting rights/share capital attached to Vestas shares and financial instruments based on Vestas shares

| | Number | Percent |
|---|------------|-------------|
| A. Shares (ref. Section 38 of the Danish Capital Markets Act) | 39,366 | 0.02 |
| B. Financial instruments based on shares | 10,166,969 | 5.16 |
| Of which 0.02 percent (42,972) financial instruments ref. Section 39(2)(1) of the Danish Capital Markets Act; and 5.14 percent (10,123,997) financial instruments with similar economic effect, ref. Section 39(2)(2) of the Danish Capital Markets Act | | |
| C. Total holding of shares and financial instruments based on shares | 10,206,335 | 5.18 |

The shares and financial instruments are held through: Société Générale S.A. and Société Générale Effekten, GmbH.

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