

News release from Vestas Northern and Central Europe

Hamburg, 3 May 2021

Vestas enters Latvian market with 59 MW wind project

Marking its entrance into the Latvian wind market, Vestas has secured a 59 MW order at the Targale wind project from a special purpose company majority owned by Utilitas, the Estonian utility provider.

The Targale project is located in Ventspils municipality in western Latvia, and will be powered by 14 V136-4.2 MW turbines at a hub height of 82m.

With only 65 MW of wind capacity currently installed in Latvia, this project is due to nearly double the total installed capacity in the country, as Latvia makes progress towards its target to procure 50% of energy from renewable energy sources by 2030. To support the country's wind energy ambitions, Vestas has opened its first office in Latvia in April 2021.

Vestas will supply and install turbines, and will provide service for the project through a long-term 20-year Active Output Management 5000 (AOM 5000) service agreement, providing power performance certainty and Vestas' industry-leading service expertise throughout the lifetime of the project.

"Our first project with Utilitas also marks Vestas' arrival in Latvia," said Nils de Baar, President, Vestas Northern & Central Europe. *"We are positive about Latvia as a market and are delighted to be selected to provide turbines and long-term service at the Targale project. This project can be a bellwether for the Latvian wind industry, as the country advances its strong performance on clean energy towards 50% renewable energy penetration by 2030"*.

"We are delighted to partner with Vestas, the largest manufacturer of wind turbine generators, to build the wind park Targale together. The explicit technological innovations in terms of efficient and environmentally friendly energy production that Vestas provide will contribute greatly to the renewable energy sector in Latvia. I am convinced that their presence in the Baltics will even more support the wind energy development in the region," said Rene Tammist, Development Manager, Utilitas.

Turbine delivery to the Targale project will commence in the second quarter of 2022, and commissioning will begin in the third quarter of the same year.

To seal Vestas' entry into Latvia and to service new wind projects such as Targale, plans are also underway to establish a local Vestas service hub in Latvia in 2022, near Ventspils port.

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About Vestas

Vestas is the energy industry's global partner on sustainable energy solutions. We design, manufacture, install, and service onshore and offshore wind turbines across the globe, and with more than 132 GW of wind turbines in 82 countries, we have installed more wind power than anyone else. Through our industry-leading smart data capabilities and unparalleled more than 117 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

Vestas Northern & Central Europe

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