

## News release from Vestas Wind Systems A/S

Aarhus, 3 June

### CS Wind to acquire Vestas' Pueblo tower factory to strengthen local job creation and wind energy supply chain

Wind energy and Vestas have grown tremendously in recent years, which has required the industry's and Vestas' supply chain to mature and scale up rapidly. With wind energy and renewables expected to continue to grow in the coming decades to meet energy needs and fight the climate crisis, the scaling, specialisation and industrialisation will continue. As a result, supply chain resilience will improve, while jobs will be maintained and created from the continued growth and increasing number of companies that are part of the wind energy value chain.

To support future growth, Vestas is evolving our core business to focus on key areas of expertise and expanding partnerships with specialised supply chain partners to further optimise domestic supply chain capabilities. To continue this development, Vestas has signed an agreement with CS Wind for the acquisition of Vestas' tower manufacturing facility in Pueblo, Colorado. The aim of the agreement is to allow the factory to be run by a company specialised in tower manufacturing and hereby enable increased volume as well as sustained local job creation by extending tower production to multiple wind turbine manufacturers, including Vestas.

As a part of an agreement, Vestas will secure an agreed upon volume of the tower factory's output to secure domestic supply for the North American market. In addition, CS Wind will expand offerings to include manufacturing of towers to other wind turbine manufacturers through a multi-brand strategy, as well as continue the ongoing Vestas investments and initiatives to reduce CO<sub>2</sub>-emissions.

*"Across our global supply chain footprint, we are involving more partners to build on the foundations we have established for wind energy. This includes honing our own resources to where they can be most effective and transferring parts of our operational setup to be run by other industry leaders who can create more value and secure additional long-term jobs. I'm therefore very excited about the agreement with our long-term partner CS Wind to expand our cooperation further, which can help grow and mature the supply chain in Colorado",* says Executive Vice President and COO Tommy Rahbek Nielsen.

Established in 2009 as the world's largest tower manufacturing facility, the Pueblo factory today employs more than 500 people and manufactures over 3,000 tower segments a year.

The Pueblo location is the last tower factory in Vestas footprint that Vestas owns and operates itself, and this divestiture reflects both Vestas focus on deploying resources to Vestas areas of expertise, and the maturation and growth of specialised partners like our tower suppliers.

Vestas' global footprint plays a key role in the 11 million people currently employed by the renewables industry, through the close to 30,000 people Vestas directly employs as well as the indirect value we drive across our partnerships and supplier relations. The Global Wind Energy Council projects that 3.3 million new wind power jobs can be created globally over the next five years<sup>1</sup>.

The USA remains one of the world's largest markets for wind energy and Vestas is represented by more than 4,500 people in the industry. In 2020, Vestas spent over \$2 billion USD with over 1,300 U.S. based suppliers to support renewable energy demand.

---

<sup>1</sup> Source: GWEC Market Intelligence: *Wind can power 3.3 million new jobs worldwide over next five years*, 29 April 2021

**For more information, please contact:**

Kristian Holmelund Jakobsen  
Communication and Press Officer  
Tel: +45 5221 1467  
Mail: [KRHJA@vestas.com](mailto:KRHJA@vestas.com)

**About CS Wind**

CS Wind Corp is a Korean based towers manufacturing company, established in 2003 and supporting the global wind industry from its manufacturing facilities in Vietnam, Malaysia, China, Taiwan and Turkey. CS Wind is manufacturing towers for onshore wind as well as offshore wind and have over the years delivered towers to all major markets around the world. CS Wind has more than 2,700 employees and will with the acquisition of the Pueblo Towers facility reach a number of more than 3,300, all contributing to the worlds more sustainable energy future. CS Wind Corp is listed on the Korean Stock Exchange.

**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 136 GW of wind turbines in 84 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 our customers, Vestas' more than 29,000 employees are bringing the world sustainable energy solutions to power a bright future.

For updated Vestas photographs and videos, please visit our media images page on: <https://www.vestas.com/en/media/images>.

We invite you to learn more about Vestas by visiting our website at <http://www.vestas.com> or following us on our social media channels:

- [www.twitter.com/vestas](http://www.twitter.com/vestas)
- [www.linkedin.com/company/vestas](http://www.linkedin.com/company/vestas)
- [www.facebook.com/vestas](http://www.facebook.com/vestas)
- [www.instagram.com/vestas](http://www.instagram.com/vestas)
- [www.youtube.com/vestas](http://www.youtube.com/vestas)