

News release from Vestas Wind Systems A/S

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Vestas introduces Covento, a new digital platform to build scale across the renewable aftermarket

Vestas, the global leader in sustainable energy solutions, introduces Covento, a digital platform providing a marketplace to efficiently connect buyers and sellers of parts and services from across various renewable energy technologies. Through Covento, Vestas aims to transform a fragmented renewable aftermarket into a simplified and connected digital journey. By creating a space for players across the renewable landscape to easily connect and collaborate, Vestas' goal is to establish a stronger foundation for the renewables industry to build scale.

Covento will be directly addressing the renewable aftermarket, which consists of supply chain and commercial transactions that take place during operations and service. The platform will list products and services from both Vestas and third party sellers, and will facilitate the delivery of goods from both Vestas and third party suppliers. Buyers and sellers will gain access to one digital platform, where all parts and service needs can be met, and where it is possible to sell to the entire industry. Covento will therefore remove complexity, and create efficiency and transparency across operations and service transactions.

Christian Venderby, Vestas Executive Vice President of Service, says *"If renewables are to fulfil a central role in the global energy system, it's crucial for buyers and sellers across the renewable landscape to adapt to a more transparent, and digitally enabled aftermarket environment. Covento will be an important step forward in shaping this environment, and ultimately maturing the commercial landscape around renewables. By creating a digital space for buyers and sellers to connect and collaborate, we can yield digital insights to deliver an improved user experience, and support new renewable technologies to enable scale."*

Building on a foundation of more than 120 GW of turbines under service, and 140 GW of installed capacity, Vestas is leveraging its extensive expertise and global network to deliver a unique customer experience to users of Covento. Through Covento, Vestas will be moving into the facilitation of parts and services beyond wind energy, eventually supporting a broad range of renewable energy solutions and technologies as new markets and users are added.

Overall, Covento will see Vestas orchestrating an adaptable platform, capable of supporting new sales models and commercial pathways for vetted buyers and sellers. This will in turn enhance the value of the renewable aftermarket, currently forming a multi-billion-euro segment of the renewable commercial landscape, and allow buyers and sellers to easily access this potential for value capture.

Schneider Electric, global provider of energy and automation digital solutions and future seller on the Covento platform, commented on the news. Philippe Delorme, Executive Vice President, Energy Management, Schneider Electric says: *"Congratulations to Vestas for pioneering with an ambitious new platform and business model that not only accelerates the reach for key players, but also ignites new levels of innovation for renewables aftermarket. Schneider Electric is delighted to take an active role in the new marketplace as it allows us to further expand our business relationship with Vestas and the full renewable industry."*

Vestas aims to launch Covento in selected countries on the European market later this year, and will be expanded to the USA and Canada in 2022, along with other regions across the world in the near future. Covento will eventually replace Vestas' existing eCommerce platform, Shop.Vestas.

Learn more about Covento at: <http://vestas.com/covento>

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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 140 GW of wind turbines in 85 countries, we have installed more wind power than anyone else. Through our industry-leading smart data capabilities and unparalleled more than 120 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 www.vestas.com and following us on our social media channels:

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About Schneider Electric

Schneider's purpose is to empower all to make the most of our energy and resources, bridging progress and sustainability for all. We call this Life Is On. Our mission is to be your digital partner for Sustainability and Efficiency. We drive digital transformation by integrating world-leading process and energy technologies, end-point to cloud connecting products, controls, software and services, across the entire lifecycle, enabling integrated company management, for homes, buildings, data centers, infrastructure and industries. We are the most local of global companies. We are advocates of open standards and partnership ecosystems that are passionate about our shared Meaningful Purpose, Inclusive and Empowered values.

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