

News release from Vestas Wind Systems A/S

Aarhus, 18 October 2021

Vestas creates business region for Greater Asia as next step in organisational alignment and offshore expansion

Vestas has in the last year taken strategic steps to strengthen our foundation as well as commercially and organisationally align the company to meet the demands of the future energy market. Welcoming offshore back and optimising our global organisational blueprint, including establishing a new region for Latin America, play a key part in our strategic alignment and today we are pleased to announce that as the next step, Vestas will consolidate our two regions China (CHI) and Asia Pacific (ASP) into one, strong business region covering the Greater Asia region named Asia Pacific (APAC). The new united region will be led by Purvin Patel, current President of Vestas ASP, and be effective per 1. January 2022.

Henrik Andersen, Group President and Chief Executive Officer, says *“The global energy market is changing fast, and key to this development is the fast-growing energy demand in Asia, the continuous maturation of wind energy’s supply chain, as well as offshore wind’s rapid expansion from Europe to the rest of the world. By creating one Vestas business region for Greater Asia, we strengthen our regional setup to serve customers building their portfolio within both onshore and offshore, cater for our substantial supply chain footprint in China and India, establish one united and stronger leadership team, and improve our foundation to build a strong and diverse talent pipeline.”*

Purvin Patel, incoming President of Vestas APAC, adds *“Today marks the beginning of an exciting new chapter for Vestas in the Greater Asia region. We want to build one bigger and bolder Vestas APAC where we will be able to accelerate the expansion of sustainable energy solutions and services. On behalf of the management team, I look forward to welcome the around 7,000 colleagues in the newly formed APAC region to embark on a journey that will undoubtedly transform countries in the region by putting the energy transition at the center of the future sustainable era.”*

With the consolidation, Vestas aims to allocate resources most efficiently to execute across manufacturing, construction and service without compromising on safety or quality. More specifically, this includes leveraging competencies across the Greater Asia region even better than today, especially at our technology and manufacturing hubs in Tianjin, China and Chennai, India. China will thus continue to play a pivotal role in Vestas’ global setup, serving markets across Asia and the rest of the world. To reflect the complexity and importance of our footprint in China, Vestas will furthermore sustain a dedicated management team focusing on China. Current President of China, Thomas Keller, will become Chief Financial Officer of Vestas Latin America. The integration planning for the entire Region will commence today, while both regions will run independently to ensure business as usual until fully consolidated on 1 January 2022.

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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.

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