

News release from Vestas Wind Systems A/S

Aarhus, 1 April 2022

Vestas strengthens manufacturing footprint by partnering with LM Wind Power for V150-4.2 MW blade production in Brazil

In the continuous journey to develop the wind energy supply chain and produce main components close to key markets, Vestas has further strengthened the flexibility of its global manufacturing footprint with a supply agreement with LM Wind Power, a leading manufacturer of wind blades. The multi-year agreement includes production of V150-4.2 MW turbine blades for primarily the Brazilian market with the flexibility to export if applicable.

LM Wind Power will supply the blades from its factory in Ipojuca, in the State of Pernambuco in Brazil. With production scheduled to commence in the second half of 2022, the new production will add local jobs, spur direct and in-direct investments in the Brazilian supply chain and expand Vestas' global manufacturing setup.

"This partnership is a good example of how we develop and expand the wind energy supply chain to drive the needed scale of renewables by increasing the use of standardised components and shared manufacturing operations between OEMs, thereby adopting a similar approach to the automotive industry. We have chosen to work with LM Wind Power because of their proven and extensive design and engineering capabilities as well as their proven global footprint", says Tommy Rahbek Nielsen, Executive Vice President & Chief Operating Officer of Vestas.

With this partnership, Vestas continues to optimise its manufacturing setup by establishing close strategic partnerships to utilise suppliers' knowledge and experience. Sharing manufacturing operations across the renewables industry ensure sites are not sitting idle and create a flexible and cost-effective supply chain that enables industrial scale to meet global net-zero ambitions.

"Now more than ever, collaboration throughout the value chain is crucial for the wind industry to sustain a healthy growth and deliver on what an electrified and net-zero world needs from us. In LM Wind Power, it is in our DNA to collaborate and to adapt our building blocks to be a strong partner for our customers. We look forward to leverage our engineering and manufacturing capabilities and deliver high quality blades for Vestas" adds Dorte Kamper, Vice President of Sales and Marketing, LM Wind Power.

Vestas has surpassed 18 GW of order intake globally for the V150-4.2 MW and V150-4.5 MW wind turbine variants, of which more than 6.5 GW has been secured in Brazil and 700 MW in other Latin American markets, making it Vestas' most sold wind turbine variants of all time. The wind turbines are produced in Brazil under the Brazilian Development Bank (BNDES) FINAME rules, creating jobs and expanding Brazil's wind energy industry and supporting the government's initiative to promote renewables and a more sustainable energy mix.

For more information, please contact:

Kristian Holmelund Jakobsen
Communication and Press Officer
Tel: +45 5221 1467
Mail: KRHJA@vestas.com

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 151 GW of wind turbines in 86 countries, we have installed more wind power than anyone else. Through our industry-leading smart data capabilities and unparalleled more than 129 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:

- www.twitter.com/vestas
- www.linkedin.com/company/vestas
- www.facebook.com/vestas
- www.instagram.com/vestas
- www.youtube.com/vestas

About LM Wind Power

LM Wind Power, a GE Renewable Energy Business, is a world leading designer and manufacturer of rotor blades for wind turbines, with a global manufacturing footprint that includes blade factories in Brazil, Canada, China, India, Poland, Spain, France, Turkey and the United States. The company has produced more than 254,000 blades since 1978, corresponding to more than 133 GW installed capacity and global savings of 282 million metric tons of CO2 annually. In 2018, LM Wind Power became the first carbon neutral business in the wind industry.

Follow LM Wind Power at www.lmwindpower.com or on twitter @lmwindpower