

Company Announcement from Vestas Wind Systems A/S

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Bert Nordberg, Chair of the Board of Vestas Wind Systems A/S, will not stand for re-election

The Chair of the Board of Directors of Vestas Wind Systems A/S, Bert Nordberg, has informed Vestas that he will not stand for re-election as board member in connection with the Annual General Meeting on 12 April 2023.

Bert Nordberg steps down after having chaired the Board of Vestas Wind Systems A/S during the period 2012-2023. Following the Annual General Meeting the Board expects to constitute itself with Anders Runevad as new Chair. Anders Runevad has been a member of the Board since 2020 and currently holds the position of Deputy Chair. Runevad was Group President & CEO of Vestas during the period 2013-2019.

Bert Nordberg joined Vestas in 2012 at a very difficult time for the Company and spearheaded Vestas' successful return to financial stability. During his term, Vestas has transformed from a leader in onshore wind to a leader in sustainable energy solutions. As part of this strategic evolution, Vestas has led the servicification of the wind industry; re-emerged as a leader in offshore wind energy; established a development business; positioned itself to exploit future opportunities in the Power-to-X market; and made industry breakthroughs within sustainability, including a blade circularity solution. Wind energy has established itself as a key pillar of the energy systems of the future, and Bert Nordberg's and therefore Vestas' strategic priority to put wind energy on a par with fossil fuels has been key to this achievement, mobilising both Vestas' technology and engineering prowess while setting the direction for the entire industry.

Bert Nordberg says: "I am proud to have served Vestas as Chair for more than 10 years, and I am confident that the Board will continue to successfully guide Vestas on the journey to be the Global Leader in Sustainable Energy Solutions. There's rarely a perfect time to step down, but having re-established a path for Vestas back to profitability and with the right succession in place, I have decided it is time for me to dedicate more time for other matters, including my family."

Anders Runevad says: "We, the members of the Vestas Board, would like to thank Bert for his leadership, dedication, passion, and vision towards how Vestas can create new and sustainable energy solutions for the benefit of our planet, future generations as well as Vestas' employees and shareholders. It has been an inspiration to work alongside Bert and I feel privileged to be able to succeed him as Chair of the Vestas Board".

The convening for the Annual General Meeting 2023 of Vestas Wind Systems A/S will be disclosed on 10 March 2023. The Board will propose re-election of the other seven current members.

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