

## Company Announcement from Vestas Wind Systems A/S

Aarhus, 10 May 2023  
Company Announcement no. 11/2023  
Page 1 of 9

### Notification of Executives' transactions with Vestas shares

In accordance with Article 19(3) of the EU Market Abuse Regulation, Vestas Wind Systems A/S is required to disclose information regarding trading in Vestas Wind Systems A/S shares and securities by Executives and persons closely associated with an Executive.

This notification concerns performance shares vested to Executives on 10 May 2023 in accordance with Vestas' share-based incentive programmes, ref. Company Announcement no. 16/2018 of 17 April 2018 and Company Announcement no. 19/2020 of 25 May 2020.

See appendix for further information.

### Contact details

Vestas Wind Systems A/S, Denmark  
Investor Relations

Mathias Dalsten, Vice President  
Tel: +45 2829 5383

Daniel Patterson, Senior Specialist  
Tel: +45 2669 2725

## Appendix

Template for notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them.

<b>1 Details of the person discharging managerial responsibilities / person closely associated</b>		
a) Name:	Christian Venderby	
<b>2 Reason for the notification</b>		
a) Position/status:	Executive Vice President & CSO (Service) of Vestas Wind Systems A/S	
b) Initial notification/amendment:	Initial notification	
<b>3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>		
a) Name:	Vestas Wind Systems A/S	
b) LEI:	549300DYMC8BGZZC8844	
<b>4 Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>		
a) Description of the financial instrument, type of instrument: Identification code:	Shares DK0061539921	
b) Nature of the transaction:	Vested performance shares	
c) Price(s) and volume(s):	<i>Price(s)</i> DKK 0	<i>Volume(s)</i> 23,150 shares
d) Aggregated information: - Aggregated volume - Price	23,150 shares DKK 0	
e) Date of the transaction:	2023-05-10, 06:00 am UTC time	
f) Place of the transaction:	Outside a trading venue	

<b>1 Details of the person discharging managerial responsibilities / person closely associated</b>					
a) Name:	Hans Martin Smith				
<b>2 Reason for the notification</b>					
a) Position/status:	Executive Vice President & CFO of Vestas Wind Systems A/S				
b) Initial notification/amendment:	Initial notification				
<b>3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>					
a) Name:	Vestas Wind Systems A/S				
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a) Description of the financial instrument, type of instrument:	Shares				
Identification code:	DK0061539921				
b) Nature of the transaction:	Vested performance shares				
c) Price(s) and volume(s):	<table border="1"> <thead> <tr> <th><i>Price(s)</i></th> <th><i>Volume(s)</i></th> </tr> </thead> <tbody> <tr> <td>DKK 0</td> <td>5,214 shares</td> </tr> </tbody> </table>	<i>Price(s)</i>	<i>Volume(s)</i>	DKK 0	5,214 shares
<i>Price(s)</i>	<i>Volume(s)</i>				
DKK 0	5,214 shares				
d) Aggregated information:					
- Aggregated volume	5,214 shares				
- Price	DKK 0				
e) Date of the transaction:	2023-05-10, 06:00 am UTC time				
f) Place of the transaction:	Outside a trading venue				

<b>1 Details of the person discharging managerial responsibilities / person closely associated</b>					
a) Name:	Henrik Andersen				
<b>2 Reason for the notification</b>					
a) Position/status:	Group President & CEO of Vestas Wind Systems A/S				
b) Initial notification/amendment:	Initial notification				
<b>3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>					
a) Name:	Vestas Wind Systems A/S				
b) LEI:	549300DYMC8BGZZC8844				
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Price(s)	Volume(s)				
DKK 0	21,549 shares				
d) Aggregated information:					
- Aggregated volume	21,549 shares				
- Price	DKK 0				
e) Date of the transaction:	2023-05-10, 06:00 am UTC time				
f) Place of the transaction:	Outside a trading venue				

<b>1 Details of the person discharging managerial responsibilities / person closely associated</b>					
a) Name:	Javier Rodriguez Diez				
<b>2 Reason for the notification</b>					
a) Position/status:	Executive Vice President & CSO (Sales) of Vestas Wind Systems A/S				
b) Initial notification/amendment:	Initial notification				
<b>3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>					
a) Name:	Vestas Wind Systems A/S				
b) LEI:	549300DYMC8BGZZC8844				
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<i>Price(s)</i>	<i>Volume(s)</i>				
DKK 0	5,747 shares				
d) Aggregated information: - Aggregated volume - Price	5,747 shares DKK 0				
e) Date of the transaction:	2023-05-10, 06:00 am UTC time				
f) Place of the transaction:	Outside a trading venue				

<b>1 Details of the person discharging managerial responsibilities / person closely associated</b>					
a) Name:	Tommy Rahbek Nielsen				
<b>2 Reason for the notification</b>					
a) Position/status:	Executive Vice President & COO of Vestas Wind Systems A/S				
b) Initial notification/amendment:	Initial notification				
<b>3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>					
a) Name:	Vestas Wind Systems A/S				
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<i>Price(s)</i>	<i>Volume(s)</i>				
DKK 0	10,854 shares				
d) Aggregated information:					
- Aggregated volume	10,854 shares				
- Price	DKK 0				
e) Date of the transaction:	2023-05-10, 06:00 am UTC time				
f) Place of the transaction:	Outside a trading venue				

<b>1 Details of the person discharging managerial responsibilities / person closely associated</b>					
a) Name:	Anders Nielsen				
<b>2 Reason for the notification</b>					
a) Position/status:	Executive Vice President & CTO of Vestas Wind Systems A/S				
b) Initial notification/amendment:	Initial notification				
<b>3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>					
a) Name:	Vestas Wind Systems A/S				
b) LEI:	549300DYMC8BGZZC8844				
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DKK 0	6,743 shares				
d) Aggregated information:					
- Aggregated volume	6,743 shares				
- Price	DKK 0				
e) Date of the transaction:	2023-05-10, 06:00 am UTC time				
f) Place of the transaction:	Outside a trading venue				

<b>1 Details of the person discharging managerial responsibilities / person closely associated</b>					
a) Name:	Kerstin Knapp				
<b>2 Reason for the notification</b>					
a) Position/status:	Executive Vice President & CPCO of Vestas Wind Systems A/S				
b) Initial notification/amendment:	Initial notification				
<b>3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>					
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<i>Price(s)</i>	<i>Volume(s)</i>				
DKK 0	23,859 shares				
d) Aggregated information: - Aggregated volume - Price	23,859 shares DKK 0				
e) Date of the transaction:	2023-05-10, 06:00 am UTC time				
f) Place of the transaction:	Outside a trading venue				



**1 Details of the person discharging managerial responsibilities / person closely associated**

a) Name: Thomas Alsbjerg

**2 Reason for the notification**

a) Position/status: Executive Vice President,  
Digital Solutions and Development of  
Vestas Wind Systems A/S

b) Initial notification/amendment: Initial notification

**3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**

a) Name: Vestas Wind Systems A/S

b) LEI: 549300DYMC8BGZZC8844

**4 Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted**

a) Description of the financial instrument, type of instrument: Shares  
Identification code: DK0061539921

b) Nature of the transaction: Vested performance shares

Price(s)	Volume(s)
DKK 0	3,235 shares

d) Aggregated information:  
- Aggregated volume 3,235 shares  
- Price DKK 0

e) Date of the transaction: 2023-05-10, 06:00 am UTC time

f) Place of the transaction: Outside a trading venue