

Company announcement from Vestas Wind Systems A/S

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Page 1 of 2

Share buy-back programme of up to DKK 1,120m (approx. EUR 150m)

The Board of Directors of Vestas Wind Systems A/S has decided to initiate a share buy-back programme of up to DKK 1,120m (approx. EUR 150m).

The share buy-back programme is initiated pursuant to the authorisation granted to the Board of Directors by the Annual General Meeting in April 2025, which entitled Vestas to acquire treasury shares at a nominal value not exceeding 10 percent of the share capital at the time of the authorisation.

The share buy-back programme will be executed in accordance with Regulation No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (MAR) and the Commission Delegated Regulation (EU) 2016/1052 (the "Safe Harbour Regulation").

Purpose

The purpose of the share buy-back programme is to adjust Vestas' capital structure.

Time frame

The share buy-back programme will run from 6 November 2025 to 17 December 2025, both days included.

Terms

Vestas has appointed Danske Bank as Lead Manager for the share buy-back programme. Danske Bank will make its own trading decisions independently of and without influence or involvement from Vestas.

Under the share buy-back programme, Vestas may repurchase shares up to a maximum amount of DKK 1,120m, and no more than 18,000,000 shares, corresponding to 1.8 percent of the share capital of Vestas Wind Systems A/S.

No shares may be bought back at a price exceeding the higher of i) the price of the last independent trade and ii) the highest current independent bid at the trading venue, on which the purchase is carried out, at the time of trading.

The maximum number of shares that may be purchased on each trading day may not exceed 25 percent of the average daily trading volume of shares on the trading venue, on which the purchase is carried out, over the last 20 trading days prior to the date of purchase.

Prior to the share buy-back, Vestas holds 12,357,143 treasury shares, equal to 1.2 percent of the share capital.

Vestas is entitled to suspend or stop the programme at any time subject to a disclosure of a company announcement.

On a weekly basis, Vestas will issue an announcement in respect of transactions made under the programme.

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