

Company announcement from Vestas Wind Systems A/S

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Mitsubishi Heavy Industries Ltd. will not exercise the option to change the ownership ratio of MHI Vestas Offshore Wind A/S

Vestas has been notified that Mitsubishi Heavy Industries Ltd. (MHI) will not exercise the option to change the ownership ratio of MHI Vestas Offshore Wind A/S ref. [company announcement No. 41/2013 of 27 September 2013](#). Equity ownership ratios in MHI Vestas Offshore Wind A/S will consequently remain at 50 percent for each of MHI and Vestas.

"We believe that unchanged ownership shares is the best way to support the further development of the joint venture while showing the strong partnership and equal contribution from the two parent companies to the market", says Michisuke Nayama, President and CEO, Energy & Environment, Mitsubishi Heavy Industries Ltd.

Vestas President and CEO Anders Runevad says, *"There is an excellent collaboration between MHI and Vestas in the joint venture, whose business is developing according to plan. We have said from the beginning that the exact ownership structure has no real impact on the day-to-day running of the business, and that remains the case with MHI's decision. We look forward to building on the productive working relations with MHI and to MHI Vestas Offshore Wind's continued success."*

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