

Company announcement from Vestas Wind Systems A/S

Aarhus, 13 November 2017
Company announcement No. 44/2017
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Transactions in connection with share buy-back programme during the period 6 – 10 November 2017

On 17 August 2017, Vestas initiated a share buy-back programme, ref. [Company announcement No. 30/2017](#). The programme is implemented in accordance with Article 5 of Regulation No 596/2014 of the European Parliament and Council of 16 April 2014 (MAR) (the "Safe Harbour" rules). The purpose of the programme is to adjust Vestas' capital structure and to meet the obligations arising from share based incentive programmes to employees of Vestas.

Under the programme, Vestas will buy back shares for an amount up to DKK 4,460 million (approximately EUR 600 million) in the period from 17 August 2017 to 29 December 2017.

The following transactions have been made under the programme during the period 6 – 10 November 2017:

	Number of shares	Weighted average purchase price, DKK	Transaction value, DKK
06 November 2017	62,109	521.15	32,368,018
07 November 2017	224,919	514.39	115,696,782
08 November 2017	33,500	519.07	17,388,755
09 November 2017	266,000	431.42	114,758,678
10 November 2017	184,827	414.32	76,576,691
Accumulated under the programme	5,366,327	546.35	2,931,873,148

Details of all the transactions relating to the share buy-back programme during the period are presented in the attached appendix.

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