

Company announcement from Vestas Wind Systems A/S

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Company announcement No. 46/2017
Page 1 of 1

Transactions in connection with share buy-back programme during the period 13 – 17 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 13 – 17 November 2017:

	Number of shares	Weighted average purchase price, DKK	Transaction value, DKK
13 November 2017	146,809	405.89	59,588,452
14 November 2017	161,432	396.87	64,067,130
15 November 2017	-	-	-
16 November 2017	60,998	420.90	25,673,857
17 November 2017	111,450	416.69	46,440,067
Accumulated under the programme	5,847,016	534.91	3,127,642,654

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

Contact details

Vestas Wind Systems A/S, Denmark
Hans Martin Smith, Senior Vice President,
Group Treasury and Investor Relations
Tel: +45 9730 8209

Patrik Setterberg
Investor Relations
Tel: +45 6122 1913