

## Company announcement from Vestas Wind Systems A/S

Aarhus, 28 August 2017  
Company announcement No. 32/2017  
Page 1 of 1

### Transactions in connection with share buy-back programme during the period 21-25 August 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 21-25 August 2017:

	Number of shares	Weighted average purchase price, DKK	Transaction value, DKK
21 August 2017	105,779	577.69	61,107,714
22 August 2017	156,103	572.90	89,431,096
23 August 2017	20,000	565.00	11,300,000
24 August 2017	85,910	566.55	48,672,371
25 August 2017	140,240	568.82	79,771,303
<b>Accumulated under the programme</b>	<b>689,772</b>	<b>573.38</b>	<b>395,502,079</b>

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