

Company announcement from Vestas Wind Systems A/S

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Transactions in connection with share buy-back programme during the period 23 – 27 October 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 23 – 27 October 2017:

	Number of shares	Weighted average purchase price, DKK	Transaction value, DKK
23 October 2017	40,287	536.96	21,632,427
24 October 2017	26,401	537.09	14,179,613
25 October 2017	16,260	537.56	8,740,722
26 October 2017	30,700	549.73	16,876,650
27 October 2017	48,870	553.35	27,042,024
Accumulated under the programme	4,149,376	561.23	2,328,759,458

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