

## Company announcement from Vestas Wind Systems A/S

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Company announcement No. 50/2017  
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### Transactions in connection with share buy-back programme during the period 4 – 8 December 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 4 – 8 December 2017:

	Number of shares	Weighted average purchase price, DKK	Transaction value, DKK
04 December 2017	62,773	369.47	23,192,458
05 December 2017	76,110	367.07	27,937,408
06 December 2017	49,350	364.08	17,967,392
07 December 2017	196,200	386.27	75,787,116
08 December 2017	135,798	392.27	53,269,346
<b>Accumulated under the programme</b>	<b>7,840,085</b>	<b>496.32</b>	<b>3,891,207,049</b>

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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