

Company announcement from Vestas Wind Systems A/S

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Transactions in connection with share buy-back programme during the period 18 – 21 December 2017, completing the programme

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 18 – 21 December 2017:

	Number of shares	Weighted average purchase price, DKK	Transaction value, DKK
18 December 2017	237,353	436.30	103,556,354
19 December 2017	200,000	428.96	85,791,660
20 December 2017	-	-	-
21 December 2017	70,212	433.38	30,428,322
Accumulated under the programme	9,204,766	484.52	4,459,882,982

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

The share buy-back programme initiated 17 August 2017 is hereby finalised.

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