

## To Copenhagen Stock Exchange

19 January 2003

Vestas Wind Systems A/S stock exchange announcement no. 02/2004

NEG Micon A/S stock exchange announcement no. 02-04

### **Extension of Vestas' share exchange offer to the shareholders of NEG Micon**

The Boards of Directors of NEG Micon A/S ("NEG Micon") and Vestas Wind Systems A/S ("Vestas") announced on 12 December 2003 that they have agreed the terms of a combination of the two companies. In order to effect the combination Vestas made a share exchange offer on 12 December 2003 (the "Share Exchange Offer") to the shareholders of NEG Micon. The Share Exchange Offer comprises 1 new Vestas share for each share in NEG Micon. The offer period is in the Share Exchange Offer set to expire on 21 January 2004.

The Share Exchange Offer is conditional upon, among other things, the general meeting of Vestas shareholders resolving to authorise the Board of Directors to issue the new shares in Vestas as consideration to the shareholders of NEG Micon; Vestas by acceptance of the Share Exchange Offer by the shareholders of NEG Micon becoming the owner of more than 66.7 per cent of the issued share capital and the voting rights in NEG Micon; all necessary approvals under competition, merger control or similar legislation being obtained; the Share Exchange Offer not being materially threatened or impeded by legislation, litigation, or decisions by the public authorities; no material adverse change occurring in the financial or trading position of the NEG Micon Group taken as a whole during the period until completion of the Share Exchange Offer; regulatory conditions for completing the share issue in Vestas, including the obligation to issue a valuation report in accordance with the Danish Companies Act, being fulfilled; and Vestas not finding any financial, business or other information about NEG Micon or any member of the NEG Micon group which has been made public at any time by or on behalf of any member of the NEG Micon group which is misleading, contains a misrepresentation of facts or omits to state a fact necessary to make that information not misleading and which is material in the context of the NEG Micon group taken as a whole.

The authorisation to the Board of Directors to issue the new shares to the NEG Micon shareholders was approved with more than 98% of the votes at the extraordinary general meeting of Vestas shareholders on 30 December 2003.

At present shareholders in NEG Micon representing more than 50% of the shares and the votes have accepted the Share Exchange Offer.

Vestas and NEG Micon are seeking regulatory approvals from competition authorities. The companies have not received any indication from the competition authorities that the approvals may not be obtained.

The Board of Directors of Vestas and NEG Micon have on this background agreed to extend the offer period to 19 February 2004 at 20.00 (Danish time). The result of the Share Exchange Offer is expected to be announced on 23 February 2004. Settlement will be moved corresponding hereto.

The Board of Directors of NEG Micon maintain its recommendation of the Share Exchange Offer as contained in the offer document of 12 December 2003, and the extension of the offer period does not give rise to any supplementary comments from the Board of Directors.

All other conditions and terms remain unchanged in relation to the Share Exchange Offer.

Shareholders of NEG Micon, who have already submitted the acceptance form, do not have to do anything further. Shareholders in NEG Micon, who have not yet submitted the acceptance form, can use the form included in the offer document dated 12 December 2003, or contact Nordea Bank, tel. +45 3333 5092 in order to request the offer document with acceptance form.

Vestas Wind Systems A/S

NEG Micon A/S

Bent Erik Carlsen  
Chairman

Jørn Ankær Thomsen  
Chairman

Svend Sigaard  
President and CEO

Torben Bjerre-Madsen  
President and CEO