

**Copenhagen Stock Exchange A/S  
Nikolaj Plads 6  
DK-1067 Copenhagen K.**

Ringkøbing, 2 April 2004  
Stock Exchange announcement no. 12/2004  
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**Vestas' quarterly statement for Insiders' holding of Vestas shares as per 31 March 2004**

In accordance with Section 37 of the Danish Securities Trading Act, Vestas hereby provides a quarterly statement for Insiders' and their intimates' holding of Vestas shares. The quarterly statement is based on information reported by Insiders to Vestas (securities code DK0010268606).

	<u>Holding of shares</u>	<u>Market value (DKK)</u>
The Board of Director's holding	88,882	8,754,877
The Board of Management's holding	131,281	12,931,179
The Insiders' total holding	532,469	52,448,197

The market value is calculated based on the closing price of Vestas shares on the Copenhagen Stock Exchange on 1 April 2004 (share price DKK 98.50).

Any questions may be addressed to the Board of Management at Vestas Wind Systems A/S, phone +45 96 752575.

Yours sincerely,

**Vestas Wind Systems A/S**

Svend Sigaard  
President and CEO

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