



Copenhagen Stock Exchange
Nikolaj Plads 6
1067 Copenhagen K

Randers, 7 July 2005
Stock exchange announcement No. 22/2005
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Vestas establishes a blade factory in Tianjin, China

Vestas has received the Business License for its first factory in China. After having surveyed a number of potential locations, Vestas has decided to set up a blade factory in Tianjin Economic-Technological Development Area (TEDA), where Vestas has signed a contract to buy about 190,000 m² of land.

"This location offers good access opportunities to both port, rail, and major roads of China and is therefore well suited for Vestas' strategy for the region, and we look forward to working with TEDA on this project," says Ole Borup Jakobsen, President of Vestas Blades A/S.

The establishment of the factory that will employ about 240 people will be started as soon as possible, and Vestas expects to deliver the first 39-metre blades for V80-2.0 MW wind turbines during the first half of 2006. At full capacity, the factory will be able to produce approximately 600 turbine blades per year. Vestas' investment in the new factory totals around mEUR 25 (mUSD 30) and is included in the investment plans described in Vestas' Annual Report 2004.

In February 2005 the Chinese government passed a new law aimed at promoting the use of sustainable energy. The aim is to create a legal framework to utilize the country's sustainable energy capacity.

The law states that consumers are to cover part of the costs for the use of sustainable energy, while electricity utilities are obliged to purchase supplies from sustainable sources of energy.

"The target of 120,000 MW renewables installed in 2020 proves that China has ambitious plans for the development of clean energy, and we expect that wind power will account for a significant part of the 120,000 MW," says Ditlev Engel, President and CEO of Vestas Wind Systems A/S.

Mr. Li Yong, Chairman of TEDA states that *"Vestas' wind technology will provide powerful support for improvement of China's power supply and development of clean energy. We welcome this investment project."*



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The above does not affect the Vestas Group's expectations for 2005, cf. Stock exchange announcement No. 15/2005 of 26 May 2005.

Any questions may be addressed to the Executive Management at Vestas Wind Systems A/S, telephone +45 9730 0000.

Yours sincerely
Vestas Wind Systems A/S

Ditlev Engel
President and CEO

Facts about Vestas:

Vestas is the world leader in wind technology and a driving force in the development of the wind power industry. Vestas' core business comprises the development, manufacture, sale and maintenance of wind power systems.

Vestas has installed more than 26,000 wind turbines in more than 50 countries all over the world.

The Vestas Group employs 9,600 people and has production facilities in Denmark, Germany, Italy, Scotland, England, Spain, Sweden, Norway, India and Australia.

Facts about Tianjin Economic-Technological Development Area (TEDA):

Tianjin Economic-Technological Development Area (TEDA) was established in 1984 with the approval of the State Council of the People's Republic of China. It was one of the first state-class economic-technological development areas in the country. The Chinese transliteration of TEDA is pronounced roughly in the same way as its English counterpart.

TEDA is located in the centre of a large area bordering the Bohai Sea, to the east of the Asia-Europe transcontinental railway as a portal to the large cities like Beijing and Tianjin. Now, over 3,900 foreign companies have settled down in TEDA. 44 of the "Fortune 500" companies have invested in establishing 93 enterprises, including some top global companies such as Motorola, Samsung and Toyota.