



Copenhagen Stock Exchange
Nikolaj Plads 6
1067 Copenhagen K

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Vestas to establish R&D centre in Singapore

Vestas has decided to establish a Research and Development centre in Singapore. When fully established, the new R&D centre will employ more than 150 people. The centre will be put into operation during the first six months of 2007.

"Vestas is the world's leading manufacturer of wind power systems and has always been a driving force in the development of technology that makes wind power an even more reliable and cost-effective source of energy. This new R&D centre will contribute to ensuring that Vestas will maintain its leading position," says Finn Strøm Madsen, President of Vestas Technology R&D.

The Vestas Group has recently moved the headquarters of Vestas Asia Pacific to Singapore in order to ensure a closer dialogue with the customers in the region.

"We have chosen Singapore as the location for the R&D centre, because this gives us access to a highly qualified workforce in an international R&D environment. At the same time, it gives us the opportunity to create a closer contact with our regional sales and purchasing units, enabling us to supply products which are even more in accordance with our customers' demands," says Finn Strøm Madsen.

The plans for the new development centre have been finalised through a close collaboration with Singapore Economic Development Board.

"We welcome Vestas, the world's leading company in the wind power industry to base its new R&D centre in Singapore. This significant move by Vestas will be instrumental in helping us achieve our ambition of making Singapore a global hub for the renewable energy industry," says Mr Teo Ming Kian, Chairman of Singapore Economic Development Board.

The new development activities will also imply that Vestas further increases its collaboration with globally leading technology companies, universities and institutes.

"At the moment, we are establishing a new development centre and the world's largest test centre for gearboxes, generators and nacelles, both in Aarhus, Denmark. Combined with a new development centre in Asia, this gives Vestas the best possible conditions for creating a global and attractive research environment which can attract the best talents," says Finn Strøm Madsen.



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Vestas Technology R&D is also establishing a back office in Chennai in India. The office in Chennai will participate in the development work together with the centres in Denmark and Singapore.

The above investment does not affect the Vestas Group's expectations for the total investments for 2006, cf. stock exchange announcement No. 29/2006 of 16 May 2006.

Any questions may be addressed to Finn Strøm Madsen, President of Vestas Technology R&D or to Peter Wenzel Kruse, Vice President of Communication & IR at Vestas Wind Systems A/S, both on telephone +45 9730 0000.

Yours sincerely
Vestas Wind Systems A/S

Ditlev Engel
President and CEO