

Company announcement from Vestas Wind Systems A/S

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Vestas receives order for 58 MW in Greece

Vestas has received an order for two projects totalling 29 units of the V90-2.0 MW wind turbine. The projects have a total installed capacity of 58 MW, and the turbines for the projects will be delivered during 2009.

At the customer's request, details about the project ownership, exact location, etc. cannot be disclosed.

With a total estimated annual production of 213 GWh, the wind power plants will save the environment from more than 165 tons of CO₂ emissions. Furthermore, the wind power plants will cover the yearly electricity consumption of 42,600 Greek households.

The capacity targets for wind energy in Greece are: 3,648 MW by 2010 and 10 GW by 2020. In order to comply with the European targets, Greece has to reach a share of RES (renewable energy sources) of 18 per cent by 2020.¹

"We are very satisfied that we have signed this new contract for the Greek market," says Juan Araluce, President of Vestas Mediterranean A/S, and continues: "This contract marks an important step in maintaining Vestas' strong position as No. 1 in Modern Energy in Greece, and furthermore, it is important in relation to securing the wind industry development in the market and reaching the 2020 targets established for Greece."

Vestas has been present in the Greek market since 1985 and was among the first wind turbine companies supplying wind turbines in Greece. In year 2000, Vestas Hellas S.A was officially established in Athens with own offices, and today, Vestas Hellas employs more than 100 people.

In 2007, Vestas installed almost 85 MW in Greece, which accounted for 68 per cent of the installed wind capacity for the year. By the end of June 2008, Vestas had a cumulative installed capacity of more than 500 MW in Greece with installations all over Greece including the Greek islands. With a 50.6 per cent² cumulative market share in Greece by the end of 2007, Vestas is the leading supplier in the Greek market.

¹ Source: Emerging Energy Research, 9 September 2008

² Source: International Wind Energy Development, World Market Update 2007, March 2008

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The above order does not affect the Vestas Group's expectations for 2008 and 2009, cf. Company announcement No. 46/2008 of 6 November 2008.

Yours sincerely
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