

Local Press Release No. 15/2008 from Vestas Mediterranean A/S

Barcelona, 30 October 2008
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Vestas receives order for 46 MW for Chile

Vestas has received an order for 23 units of the V90-2.0 MW wind turbine for the Totoral project in Chile. The wind power plant will be located in the region of Coquimbo (Chile), around 300 km north of Santiago de Chile. The contract includes supply, installation, commissioning and the VestasOnline™ Business SCADA system.

The order has been placed by the Norwegian renewable energy developer SN Power. SN Power's objective is to invest in wind projects on a commercial basis in selected emerging markets in Asia and Latin America. SN Power is 50 per cent owned by Statkraft, a leading renewable energy company in Europe with an annual electricity production from wind power plants of more than 750 GWh.

By June 2008, Vestas had an accumulated installed wind capacity in Chile of 20 MW, and the Totoral project is Vestas' first order for Chile this year. The Chilean market shows a great potential both short-term as well as long-term. Chile has a non-conventional renewable target of 10 per cent of the energy consumption by 2024¹.

"With this new contract, Vestas consolidates its position in the Chilean market and at the same time it confirms our expectations to the market," comments Oscar R. Balestro, General Manager of Vestas Latin America and Caribbean and he continues: *"Chile has a huge wind potential and we are glad that SN Power has chosen Vestas to take advantage of this potential thus meeting the increasing demand for energy in Chile."*

"For SN Power, the Totoral project represents a step forward in accomplishing our vision, to become a leading renewable energy company in emerging markets, contributing to economic growth and sustainable development," says Juan Pablo Urrutia, Project Manager of the Totoral wind power plant project, SN Power.

When completed, the Totoral project will be the largest wind power plant in Chile. Delivery of the wind turbines is scheduled to start in April 2009, and the project will be completed during the second quarter of 2009.

The wind power plant will have an estimated annual production of 100 GWh. When completed, the wind power plant will be able to satisfy the energy needs of approximately 20,000 Chilean households.

¹ Source: Renewable Energy Law, March 2008.

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Vestas in Latin America

Vestas has been operating in the Latin American market since 1992.

By the end of June 2008, Vestas had installed 100 MW in Latin America. Expectations for the Latin American market for the coming years are optimistic and the demand for energy is increasing.

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