

Local Press release from Vestas Asia Pacific

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Boost for Australian wind energy market with revised Renewable Energy Target

Vestas welcomes today's announcement from the Australian Government on reforms of the legislation underpinning the 20 per cent Renewable Energy Target.

The reforms separate the small scale solar photovoltaic and solar hot water technologies away from the large scale renewable energy sector, ensuring the target of 20 per cent target is met by large scale technologies like wind energy.

"We are very pleased that the Government has listened to the large scale renewable energy industry and taken decisive action to ensure Australia's 20 per cent Renewable Energy Target is achieved by 2020," said Sean Sutton, President of Vestas Asia Pacific.

"Today's announced reforms should give investors confidence to proceed with a number of large wind energy projects, which will create jobs and begin to change Australia's energy mix from high carbon to low carbon," added Mr Sutton.

"Wind energy is quick to install and we expect to play a key role in helping Australia to meet the 20 per cent Renewable Energy Target by the year 2020," said Jørn Hammer, Managing Director of Vestas Australian Wind Technology Pty Ltd.

The announcement by the Australian Government indicates that legislation will be presented to the parliament in time for its winter sittings in June and July.

Vestas looks forward to working with the Australian Government on the details for the revised legislation in order for major wind energy projects to proceed during calendar year 2010.

With this positive step forward, Vestas would like to thank Australian Prime Minister Kevin Rudd and Ministers Penny Wong and Greg Combet for their constructive role in revitalising the large scale renewable energy sector.

Contact Details:

Sean Sutton,
President
Vestas Asia Pacific
Tel: +65 6303 6553

Jørn Hammer,
Senior Vice President and Managing Director
Vestas Australian Wind Technology Pty Ltd
Tel: +61 8698 7341