

Not to be released, published or distributed in whole or in part in or into or to any person located in or resident in the United States, its territories and possessions, any state of the United States or the District of Columbia (together the "United States") or any other jurisdiction in which the release, publication or distribution of this information would be unlawful.

Company announcement from Vestas Wind Systems A/S

Aarhus, 4 March 2015
Company announcement No. 11/2015
Page 1 of 2

Vestas successfully places a EUR 500m Eurobond

Following company announcement No. 10/2015 of 20 February 2015, Vestas Wind Systems A/S ("Vestas") is pleased to announce the successful placing of a new green corporate Eurobond (the "Bonds").

Bonds for a principal amount of EUR 500m with a seven-year maturity were placed. The transaction was received very well by the European investors.

"This green bond allows Vestas to diversify and optimise its funding structure in favour of longer term funding at attractive terms," says Marika Fredriksson, Executive Vice President and CFO of Vestas. "The bond is the first corporate green bond, issued by a company dedicated exclusively to wind energy, and it underlines Vestas' strong position as a leader in the renewables industry."

The Bonds will be issued on 11 March 2015 with a coupon of 2.75 per cent. The Bonds will be repaid on 11 March 2022.

The Bonds will be listed on the official list of the Luxembourg Stock Exchange and admitted to trading on the Luxembourg Stock Exchange's Regulated Market with initial listing date 11 March 2015. The Bonds will have ISIN code XS1197336263.

The Bonds are issued to diversify Vestas' funding base and to extend the average debt maturity profile of Vestas. The net proceeds of the issue will be applied by the Vestas Group for general financing and general corporate purposes.

The Bonds were placed by Citigroup Global Markets Limited, HSBC Bank plc, Nordea Bank Danmark A/S and Société Générale Corporate & Investment Banking as joint lead managers and bookrunners, and DNB Markets and UniCredit Bank as joint lead managers (no books).

For further description of the Bonds, please see the Prospectus which will be uploaded to the website of the Luxembourg Stock Exchange.

Aarhus, 4 March 2015
Company announcement No. 11/2015
Page 2 of 2

Contact details

Vestas Wind Systems A/S, Denmark

Hans Martin Smith, Senior Vice President, Investor Relations
Tel.: +45 9730 8209

Henrik Guldbæk Welch, Senior Vice President, Group Treasury
Tel.: +45 9730 8205

This announcement does not constitute or form part of an offer or invitation to sell or issue, or any solicitation of an offer to buy or subscribe for, any securities in the United States or any other jurisdiction nor shall it (or any part of this announcement) or the fact of its distribution form the basis of, or be relied upon in connection with, or act as any inducement to enter into, any contract or commitment. Recipients of this announcement who intend to purchase any securities are reminded that any such purchase or subscription must be made solely on the basis of the information contained in any final form prospectus published in connection with any such securities, and in such event will be available on the website of the Luxembourg Stock Exchange. The transaction described above and the distribution of this announcement and other information in connection with the transaction in certain jurisdictions may be restricted by law and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This communication is not an offer of securities for sale in the United States, Australia, Canada, Japan or any other jurisdiction where to do so would be unlawful. Vestas Wind Systems A/S (the "Issuer") has not registered, and does not intend to register, securities in any of these jurisdictions or to conduct a public offering of securities in any of these jurisdictions. In particular, no securities of the Issuer have been or will be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and securities of the Issuer may not be offered, sold or delivered within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable state securities laws.

This announcement is directed only at persons in the United Kingdom having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 and to those persons to whom it can otherwise lawfully be distributed.