

News Release No. 14/2011 from Vestas Mediterranean

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Vestas starts construction of own development project for 100 MW in Chile

Vestas has started the construction of a fully owned wind project for 100 MW in Chile, the Talinay Oriente ('Talinay East') Wind Power Plant, which will be located in northern Chile in the Limari Province. This project, which will be constructed with the Vestas 2 MW platform, will at its completion be the largest wind power plant in Chile.

Vestas acquired full ownership of Talinay Oriente from a local developer. This is a strategic environmental decision following the Vestas principle *"As green as it gets"* and the company's goal to continue increasing the share of renewable energy sources used to cover Vestas' energy consumption worldwide and in the countries where Vestas operates, while contributing to reducing the carbon footprint.

The target for Vestas' energy consumption to come from renewable sources by 2011 is 40 per cent, which implies that the proportion of renewable electricity will have to be increased to 95 per cent at the end of the year. With the Talinay Oriente Wind Power Plant Vestas will be able to cover all the company's electricity needs from renewables in 2012.

Juan Araluce, President of Vestas Mediterranean, concludes: *"Since we took the decision to develop Talinay Oriente, we have already received acquisition offers from several local and international companies interested in this exciting project, which will play an important role in Chile's future energy mix. We are pleased with the interest created around this project. In case of any potential future sale of the project, Vestas will continue evaluating other investment options to support the achievement of our internal renewable energy targets."*

The construction of Talinay Oriente starts in Q3 2011 and the project is expected to be finalized in Q1 2012. Once in operation, Talinay Oriente will almost double the wind-power capacity in Chile.

Marcelo Tokman, Vice President, Sales Region South America (excl. Brazil) states: *"We believe this is a very good initiative. We are contributing to the internal objectives of raising Vestas' electricity consumption of clean energy sources and we are supporting the Chilean Government in increasing the country's energy independence and its share of renewables for the coming years."*

Vestas in Chile and Latin America

Vestas has been operating in Latin America for the past two decades. In Chile, Vestas established a new sales and operations office in July 2010. In the Latin America region, Vestas also has sales and operations offices in Argentina, Brazil and Mexico, and is currently establishing a nacelle assembly facility in Brazil.

As of 31 December 2010, Vestas had delivered to the Latin America region 592 MW; 20 per cent of this capacity has been allocated to the Chilean market, representing approx two thirds of Chile's wind installed base. In addition, since 1 January 2011 until present date, Vestas has signed firm orders in Latin America for 472 MW of new capacity. Altogether, this represents a total capacity allocation to the region of more than 1,000 MW.

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Currently, Latin America has a wind installed base of more than 2,000 MW. Given a positive political framework supporting the development of wind energy, there could be 93,300 MW of wind installations by 2030 (*ref. Advanced Scenario proposed by GWEC in Market Outlook 2010 for Latin America*).

To learn more about Vestas, please visit: www.vestas.com

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