

News release from Vestas Wind Systems A/S

Randers, 28 January 2011
News release No. 3/2011
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Status on Q3 2010 announced layoffs and introduction of Shared Service Centres

26 October 2010 Vestas announced the closure of five factories and layoffs of 3,000 colleagues – primarily in Denmark due to over-capacity in Europe - and the introduction of Shared Service Centres to reduce costs, improve services and eliminate redundancies. (For background information please find interim financial report from Q3 2010).

“To date 2,200 layoffs have occurred, and Vestas plans to carry out the remaining scheduled 800 layoffs no later than June 2011. As stated earlier, the layoffs are primarily in Europe,” says Roald Steen Jakobsen, President in People & Culture.

“The layoffs are taking place in stages to allow time for systems, processes and tools to be in place to ensure smooth business operation,” he explains.

The stages for the remaining layoffs are:

In January and February 300 of the 800 will be dismissed primarily in Europe and across business units. This number will include around 110 in Group IT in Denmark, in accordance with the Danish rules for mass dismissals.

From approximately March to beginning of June, about 500 additional reductions will occur mainly within the functional areas of People & Culture, Finance, Logistics & Planning and Transport.

“With the completion of this effort, we can move forward confidently to meet our future goals,” Roald Steen Jakobsen says.

During the layoff period Vestas has created an internal job bank to find new jobs for as many of the affected employees as possible, he says.

Production at the affected factories has now stopped, and small service teams are cleaning the facilities. Vestas is currently investigating sales opportunities for the affected factories: Nacelles in Viborg, Skagen, and Lidköping (S), Blades in Nakskov and Towers in Rudkøbing.

Today Vestas employs 6,650 in Denmark with administration, research or production in Randers, Aarhus, Hammel, Varde, Ringkøbing, Lem, Risø and Copenhagen. In November 2011 a new headquarters will also be ready for operation in Aarhus.

Globally Vestas employs 22,000+ employees and operates in 65 countries with more than 99 percent of revenue gained outside Denmark.

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