

**News release from  
Vestas Wind Systems A/S**

November 25, 2013

## **Vestas launches *Wind for Prosperity* in collaboration with Masdar**

### ***Unique business innovation to bring affordable electricity to energy-poor, wind-rich rural communities***

*“Many of the world’s most underserved citizens rely primarily on diesel generators for what power they have, which is expensive and polluting. Wind for Prosperity uses Vestas’ unique weather data processing capabilities to identify energy-poor but wind-rich areas where Vestas’ wind hybrid solutions can power social and economic growth, says Morten Albæk, Vestas Group Senior Vice President and CMO.*

*Wind for Prosperity* is an innovative, commercially-based business model to bring affordable and reliable electricity to rural populations that currently lack it. Anchored on wind power technology, *Wind for Prosperity* creates an opportunity for business, government, and financial institutions to combine their talents to improve people’s lives and generate risk-adjusted returns for private investors.

Adds Albæk, *As one of the biggest corporate initiatives to combat energy poverty and deploy green technology in developing countries, Wind for Prosperity is a triple-win – generating growth, reducing pollution, and doing both profitably.*”

*“Sustainable Energy for All is about public-private-partnerships,”* says Kandeh Yumkella, the United Nations Secretary-General’s Special Representative and Chief Executive. *“We need new and good technologies to help the energy poor access clean, reliable, affordable and modern energy services to manage their everyday lives. If good technologies can’t be financed, an energy revolution is impossible. Vestas’ Wind for Prosperity will help transform lives and communities.”*

Masdar, Abu Dhabi’s renewable energy company, strongly shares the vision behind *Wind for Prosperity* and will focus on managing the development and construction of *Wind for Prosperity* projects; while Vestas will focus on wind-mapping, site design, and sourcing and refurbishing wind turbines.

*“Addressing the lack of access to clean, reliable and affordable energy services for billions of people is one of the world’s most critical development challenges and is becoming increasingly prominent on the international agenda,”* says Mohamed Al Ramahi, Masdar’s Chief Operating Officer. *“For the last 40 years, the United Arab Emirates has been committed to helping countries achieve economic growth and introducing technology that allows access to energy. Wind for Prosperity is aligned with Masdar’s mission to work on the introduction of sustainable energy solutions.”*

*Wind for Prosperity* combines robust, factory-refurbished wind turbines with advanced diesel power generation to create hybrid systems that are well-suited to operate on mini-grids in remote locations with limited infrastructure. These Vestas turbines are easy to transport and erect; they have a proven track record and are easy to maintain.

The first *Wind for Prosperity* projects focus on up to 13 Kenyan communities that are home to more than 200,000 people. These projects – being planned in coordination with the Kenyan Ministry of Energy, Kenya Power and Light Company, and various government agencies – are expected to supply electricity at least 30% below the current cost of power production based on diesel only. Frontier Investment Management is actively involved in developing the Kenyan opportunity and together with Vestas is exploring potential *Wind for Prosperity* projects in other African countries.

*Wind for Prosperity* aims to install the hybrid power generation system in 100 communities reaching at least one million people in the next three years. Additional opportunities are being explored in countries such as Ethiopia, Tanzania, Yemen, Pakistan, Vietnam, and Nicaragua.

**The *Wind for Prosperity* launch event takes place:**

Tuesday, November 26, 3:00 pm; with reception to follow  
Japan Society  
Lila Acheson Wallace Auditorium  
333 East 47th Street, New York, NY

The program includes:

**Moderator:**

Jose Maria Figueres, President, Carbon War Room

**Speakers:**

- Olabode Esan, Head of Special Projects, Masdar
- Jeffrey Sachs, Director of the Earth Institute and Professor of Sustainable Development at Columbia University
- Michael Liebreich, CEO, Bloomberg New Energy Finance
- Georg Kell, Executive Director, United Nations Global Compact
- Kim Gredsted, Partner and Investment Director, Frontier Investment Management
- Ambassador Ib Petersen, Permanent Representative of Denmark to the United Nations
- Representative of the Kenyan government (TBC)
- Morten Albæk, Group Senior Vice President, Vestas Wind Systems A/S
- Sir Richard Branson, Entrepreneur, will address the audience via a pre-recorded video message.

**For more information on *Wind for Prosperity*:**

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**About Vestas**

Every single day, Vestas wind turbines deliver clean energy that supports the global fight against climate change. Wind power from Vestas' almost 50,000 wind turbines currently reduces carbon emissions by over 60 million tons of CO<sub>2</sub> every year, while at the same time building energy security and independence. Vestas has delivered wind energy in 73 countries, providing jobs for around 16,000 passionate people at our service and project sites, research facilities, factories and offices all over the world.

**About Masdar**

Masdar is Abu Dhabi's multi-faceted renewable energy company with a mission to invest, incubate and establish a commercially viable new-energy industry in Abu Dhabi and around the world. Masdar also plays an important role in extending Abu Dhabi's energy leadership beyond hydrocarbons, thereby supporting economic diversification and human capital development. The company serves as a link between today's fossil-fuel economy and the energy economy of the future.

**About Frontier Investment Management**

Frontier Investment Management manages the private equity fund DI Frontier Market Energy & Carbon Fund, which invests in renewable energy power projects in Sub-Saharan Africa. Frontier has provided inputs to Vestas' work on developing the Wind for Prosperity concept and is developing concrete Wind-for-Prosperity-projects in collaboration with Vestas.

## What others are saying about *Wind for Prosperity*

- **Hon. Davis Chirchir**, Cabinet Secretary, Kenyan Ministry for Energy and Petroleum

*“Provision of adequate, reliable and affordable energy is vital for achievement of Vision 2030, the national blueprint for Kenya. It aims at having Kenya reach newly industrialized status, with the citizens enjoying high quality of life by 2030. Kenya has also subscribed to the UN Sustainable Energy for All Initiative, which aims at reaching universal access to electricity by 2030 as well as doubling the share of renewable energy in the generation mix and enhancing energy efficiency. We welcome the initiative of the Wind for Prosperity consortium to develop and finance these projects in Kenya. The introduction of renewable energy in the off-grid stations is a high priority for the Kenyan government. Hybridization will have the desired benefit of reducing the use of fuel used in the generators and this will make it possible to provide electricity to more people in rural areas.”*

- **Strive Masiyiwa**, Founder and Chairman of Econet Wireless, Member of the Rockefeller Foundation Board of Directors

*“Wind for Prosperity is exactly the kind of bold and ambitious initiative we need to combat energy poverty. I am very pleased to announce that Econet Wireless, our international telecommunications group, will be partnering with Vestas and Wind for Prosperity to deploy wind-hybrid solutions to remote communities in several African countries. I am particularly interested in the potential of affordable electricity to boost agricultural productivity and create jobs.”*

- **Kim Gredsted**, Partner and Investment Director, Frontier Investment Management ([www.frontier.dk](http://www.frontier.dk))

*“Our fund invests in renewable energy power projects in Sub-Saharan Africa. Frontier markets face a major energy challenge in both the short and long run, and they have a significant need for investments in their power sectors. We work to find ways to tackle this challenge in a financially attractive, and a socially and environmentally responsible way. Wind for Prosperity offers a promising way to achieve this in remote settings with no connection to the general power grid where there is no power or very expensive power from small diesel generators and where it can make a big difference. We are very pleased to work with Vestas on this initiative.”*

- **Lars Løkke Rasmussen**, Chairman of Global Green Growth Institute and former Prime Minister of Denmark

*“The Wind for Prosperity initiative is fully in line with GGGI’s focus on promoting green growth in emerging and developing economies and in recognising the key role of the private sector in this endeavor. It’s an example of the public-private partnerships that we believe will help accelerate environmentally and economically sustainable growth.”*