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Page 1 of 3

Whole Foods, Intel, Kohl's top the charts in new index tracking corporate clean energy purchases

Whole Foods, Intel, and Kohl's are among the world's leading corporate procurers of renewable energy, according to new survey released today by Bloomberg New Energy Finance and commissioned by Vestas Wind Systems A/S.

The results were part of a new global 'Corporate Renewable Energy Index' (CREX) that creates transparency on the amount of renewable energy used by the world's largest listed corporations. The CREX makes available for the first time information about the type and amount of energy used by corporations, providing insight that can be used to inform consumers about climate-friendly purchasing decisions.

The results of the 'Corporate Renewable Energy Index' are based on surveys conducted by Bloomberg New Energy Finance of the world's 1,000 largest corporations by market capitalisation, which is the first ever study of global corporate renewable energy procurement.

Among almost 1,000 companies surveyed, over 102 responded with 2010 figures, resulting in 176 companies included for combined 2009 and 2010. The CREX covers total energy consumption as well as renewable energy as a share of total energy consumption, listing absolute figures and relative percentages of corporate renewable energy consumption for electricity.

The index also includes how corporations procure renewable energy, such as through Renewable Energy Certificates (RECs), green pricing, carbon offsets, and direct investments. The renewable energy technology breakdown covers geothermal, solar, wind, hydro, waste energy, and national blend.

Corporations can evaluate their performance on renewable energy procurement compared with their competitors. They can also see how industry leaders in sustainability use renewable energy to make their operations and value chains climate friendly.

"Transparency in energy consumption enables consumers to make informed choices about the products and services they buy", says Ditlev Engel, President and CEO of Vestas. "It is this need for visibility regarding energy consumption that has prompted Vestas to undertake a number of initiatives, including working with Bloomberg New Energy Finance to create the CREX."

"For years, we at Bloomberg New Energy Finance have focused so much of our attention on the generators of clean energy", said Michael Liebreich, CEO of Bloomberg New Energy Finance. "For this report, we shift the lens just a bit to look at who is buying this electricity. The CREX brings transparency to the renewable energy use of major global corporations, and will be a useful tool for energy investors."

Chip maker Intel procured 1,493GWh of renewable energy in 2010, highest among all companies disclosing data. Kohl's ranks highest in terms of renewable procurement on a percentage basis, with 100.4% of its electricity coming from renewable energy. (The retailer actually purchased slightly more clean energy than it required through buys of renewable energy credits.) Natural and organic foods retailer Whole Foods Market tops the ranking for wind-specific procurement, with all of its electricity consumption coming from this technology.

Each of these three leading companies are North America-based. Among companies outside North America, the leading procurers of renewable energy in 2010 were CLP Holdings, whose subsidiaries operate in the electricity sector across Asia and Australia, with 953GWh, and Swiss Re, one of the world's largest reinsurance companies, with 78.1% of its electricity coming from renewables.

In terms of wind consumption, second on the list is Toronto-Dominion Bank, one of the largest banks in North America, using 78 percent wind energy, and third is Adobe Systems, the prominent U.S. software company, using 65 percent wind energy.

"By using 100 percent wind energy, Whole Foods Market is sending a clear message to its customers and the world: They understand that companies have a large impact on our environment," says Ditlev Engel. "Vestas would like corporations to follow Whole Foods' example, and we have initiated a number of activities, including the commissioning of the 'Corporate Renewable Energy Index', that provide insight into the use of global corporate renewable energy use, including wind energy."

The 'Corporate Renewable Energy Index', coded CREX, will be available on the Bloomberg Terminal (type CREX <GO>). It provides crucial information about how corporations are contributing to the transition to a low-carbon society.

In the 2011 'Corporate Renewable Energy Index', the sector leaders using most renewable energy on a percentage basis are: News Corp. (Communications), Plum Creek Timber (Basic Materials), Kohl's Corporation and Whole Foods Market (Consumer), CLP Holdings (Energy & Utilities), Toronto-Dominion Bank (Financial), Vestas Wind Systems (Industrial) and Adobe Systems (Technology).

"We believe today's initiative will create energy transparency among global corporations, which will be a key driver for change", says Ditlev Engel. "I believe that the CEOs of the world will take a close look at the CREX and make decisions about how they want to be ranked in the future."

For the editor

The 'Corporate Renewable Energy Index' is launching today, June 28th at Bloomberg in London, 39-45 Finsbury Square. The press is welcome to attend. Registration begins at 3 pm (GMT). A Webinar from the London event will be available between 4 pm – 6 pm (GMT) at www.webinar.com

The U.S. launch, June 29th, is at Bloomberg in New York City, 731 Lexington Ave. Press registration begins at 3 pm (EST). A Webinar from the New York City event will be available between 4 pm – 6 pm (EST) at www.webinar.com

About Vestas

WIND. IT MEANS THE WORLD TO US.™

Vestas Wind Systems A/S is relentlessly committed to wind. A pioneer of 30 years in wind energy, with the world's largest R&D centre, real-time monitoring of thousands of turbines and over 22,000 people worldwide focusing solely on wind, Vestas strives to bring wind on par with oil and gas. Vestas is the leading producer of high technological wind power solutions and has installed over 43,000 wind turbines in 66 countries on six continents. Vestas' core business comprises the development, manufacture, sale and maintenance of wind technology that uses the energy of the wind to generate electricity.

For more information on Vestas, please visit www.vestas.com. Free images and videos are available on vestas.com/media

For more information on Bloomberg New Energy Finance, please visit bnef.com.

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