

News release No. 3/2012 from Vestas Mediterranean

Madrid, 12 March 2012
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Vestas wins order for largest wind energy project in Latin America. 396 MW order for Mexico underlines Vestas' intention to lead wind industry in Latin America

(With reference to Vestas Wind Systems A/S' company announcement No. 14/2012 of 12 March 2012)

Vestas has received a 396 MW order in Mexico, for Mareña Renovables project that, once built, will be the largest wind energy project in Latin America and will directly provide electricity to one of the continent's largest companies. The order consists of 132 units of the V90-3.0 MW turbine. The Mareña Renovables project will be located in the Isthmus of Tehuantepec in the south-eastern region of the State of Oaxaca, in southern Mexico.

The order has been placed by Mareña Renovables, which is owned by a consortium comprising: Macquarie Mexican Infrastructure Fund; Mitsubishi Corporation, a Tokyo-based conglomerate with significant expertise in power development and generation; and PGGM, a leading Dutch pension fund service provider. Delivery of the turbines will start in the second quarter of 2012.

The project is a turnkey contract, which means Vestas will provide the entire range of services to build the wind farm, including civil and electrical works, supply, installation and commissioning of the wind turbines, a VestasOnline® Business SCADA system, as well as a 10-year service and maintenance agreement including the Active Output Management package AOM 5000. This AOM 5000 service package is Vestas' newest service product that optimizes wind power plant output and minimizes customer risk.

Energy production has been maximized for the particular wind and site conditions of this project, through Vestas' unique expertise in wind and weather – based on the industry's best collection and analysis of weather and wind turbine performance data. Each of the wind turbines' sectors has an optimized reference power curve that accommodates the turbines' given wind and topographical conditions.

"Vestas is very proud to have been chosen by Mareña Renovables for the largest wind energy project in Latin America," says Juan Araluce, Chief Sales Officer, Vestas Wind Systems A/S. "This is a very important milestone for Vestas, as we look to strengthen our leadership position in Latin America and globally. We are truly committed to the development of wind energy in Mexico and are extremely proud to bring a clean, competitive and predictable energy source to Mexico, while contributing to the creation of local high-quality jobs and competencies."

A spokesperson for Mareña Renovables states: *"We are very excited about this project, which is expected to be the largest single-stage wind farm in Latin America, when completed. We look forward to working closely with Vestas as our turbine supplier, contractor, and long-term service and maintenance provider."*

The project's power generation will be bought by Cuauhtémoc Moctezuma, an operating company of Heineken N.V., the leading global brewer, and subsidiaries of Fomento Económico Mexicano, S.A.B. de C.V. ("FEMSA") under 20-year power purchase agreements. FEMSA is a leading consumer company in Latin America, and controls Coca-Cola FEMSA, the largest Coca-Cola bottler in the region, and OXXO, the largest and fastest growing convenience store chain in Mexico.

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Alfonso Garza, Director of Human Resources and Strategic Procurement of FEMSA states: *"The electricity generated by this wind power plant will be used to power part of the operations of Coca-Cola FEMSA, OXXO and Heineken N.V. in Mexico. This power supply agreement will help us cover our energy needs in a sustainable way. Today, wind power is a reliable, competitive and clean source of energy and, therefore, it should be integrated in our energy supply mix."*

Adrian Katzew Corenstein, Vice President of Vestas Mexico and Caribbean states: *"This order is the result of several months of close collaboration between Mareña Renovables and Vestas. We are very pleased to have been chosen as Mareña Renovables' business partner for this project, which contributes to Mexico's sustainable economic development."*

About wind power in Mexico

Mexico is committed towards renewable energy sources, and has a non-binding unilateral goal to reduce carbon emissions to 50 per cent of the estimated emission levels in 2002 by 2050. Additionally, in 2010 the Congress approved the National Energy Strategy that the Energy Ministry (SENER) submitted to establish a goal to reduce the share of power generated from fossil fuels to 65 per cent by 2024, 60 per cent by 2030 and 50 per cent by 2050. The goal of increasing the share of clean technologies to 35 per cent will require an additional 7,000 MW of clean generation in addition to the 10,000 MW of clean generation capacity currently planned.

About Vestas

Vestas is the world leader in wind technology. Every single day, Vestas wind turbines deliver clean energy. Wind power from Vestas' more than 46,100 wind turbines installed in 69 countries currently reduces carbon emissions by approx 50 million tons of CO₂ every year, while at the same time building energy security and independence.

Vestas Mediterranean is one of Vestas' sales business units. It manages all sales, construction and service operations in Latin America and Caribbean as well as the countries in the Mediterranean region, Middle East and approx 70 per cent of the African continent. As of 31 December 2011, Vestas Mediterranean has delivered a cumulative capacity of more than 10,700 MW in the region.

Vestas Mexico is the sales unit responsible for the sales, installation and service and maintenance of wind turbines in Mexico, Central America and the Caribbean. In June 2010, Vestas opened new headquarters for the region in Mexico City. Vestas installed its first wind power plant in Mexico in 1996 and in the past three years Vestas has signed firm and unconditional orders for a total capacity of 131 MW. With the Mareña Renovables project, Vestas reaches firm and unconditional orders in Mexico and the Caribbean region for a total capacity of 642 MW.

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

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