



**Vestas**<sup>®</sup>

**Wind.** It means the world to us.<sup>™</sup>

# The Evolution of Vestas in China

**Jens Tommerup**

President, Vestas China

Vestas Capital Markets Day, Colorado

# Jens Tommerup

– China Executive with substantial experience

**11** months with Vestas

**12** years of China experience from various executive management positions

**53** years old

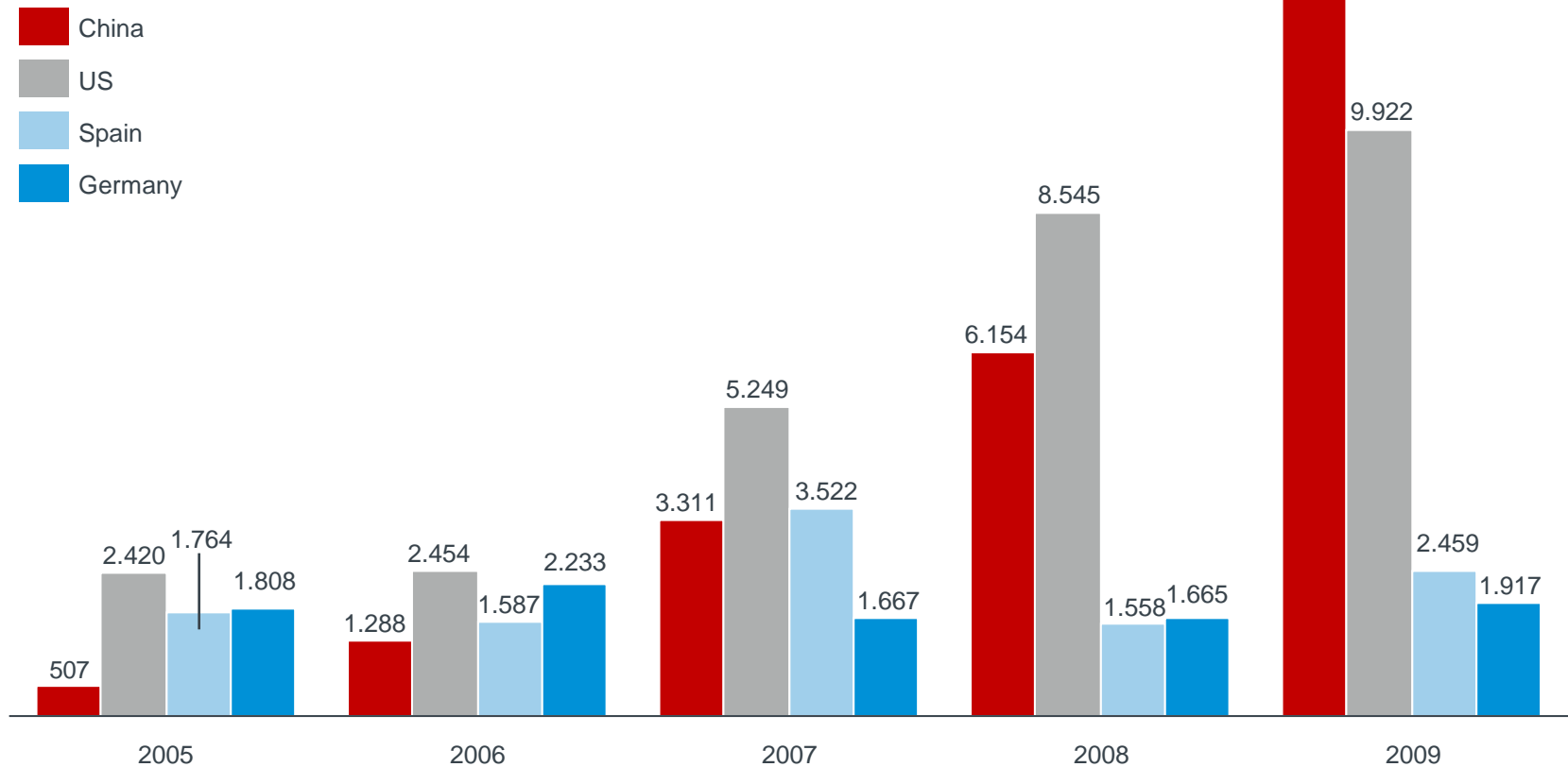
Married with 3 children



# Chinese market grown into the global league

Now ranking no. 1 globally in new installed capacity

## MW new installed capacity



Sources: GWEC, EWEA, CWEA, 2010

# China's most experienced

An important characteristic for the industry thought-leader

Vestas has the longest history in the Chinese market



China's oldest wind farm -- the Malan wind farm, using three units of the HVK15-55 kW



# A strong local presence

A top-tier player in a highly complex market

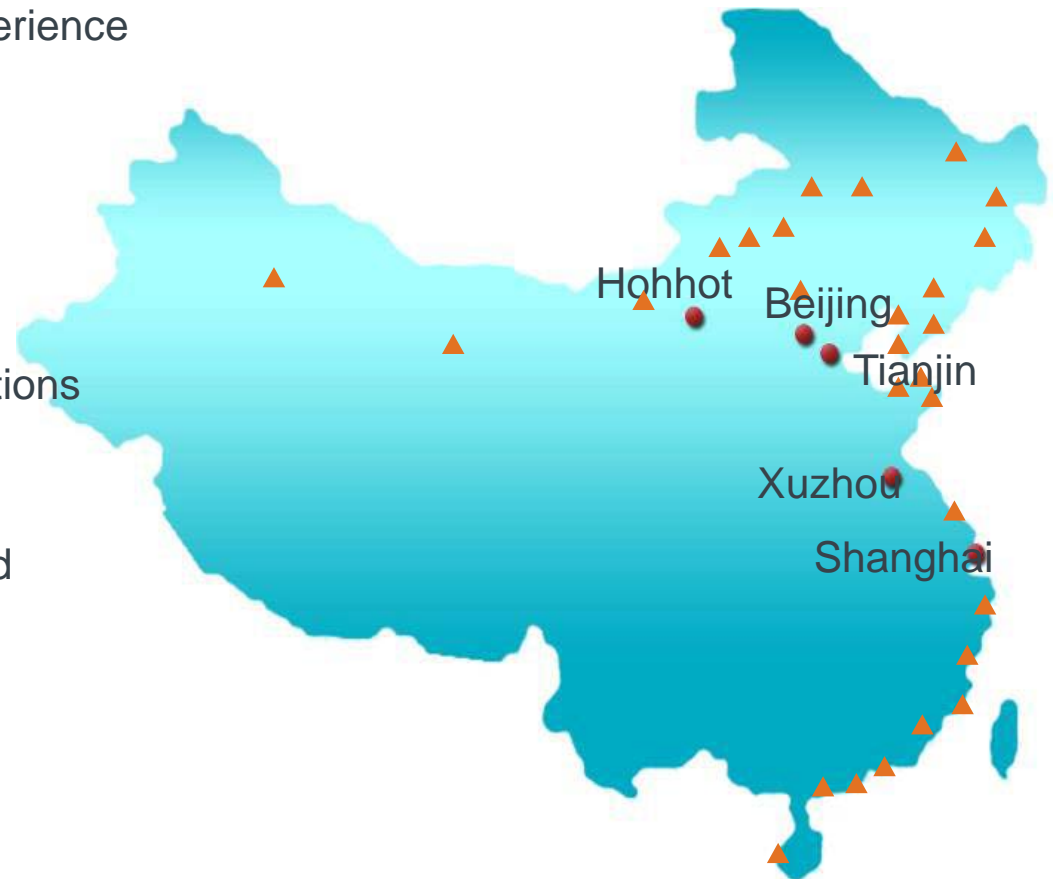
**24** years of local market experience

**>3,000** employees

**3** production facilities on 3 locations

**>2,100** MW installed

**>500** mn USD invested



# Significant, stable **and** sustainable growth

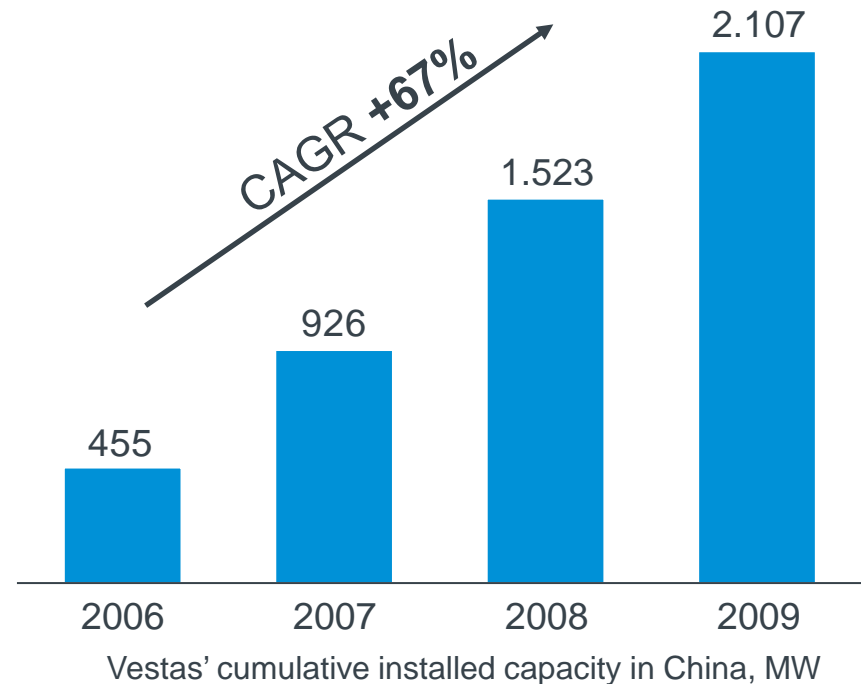
## Ensuring controlled growth

Developments over the years:

- the organization
- people and skills
- customer base

Simultaneous with

- ramp up of production
- development of supplier base
- expansion of service business



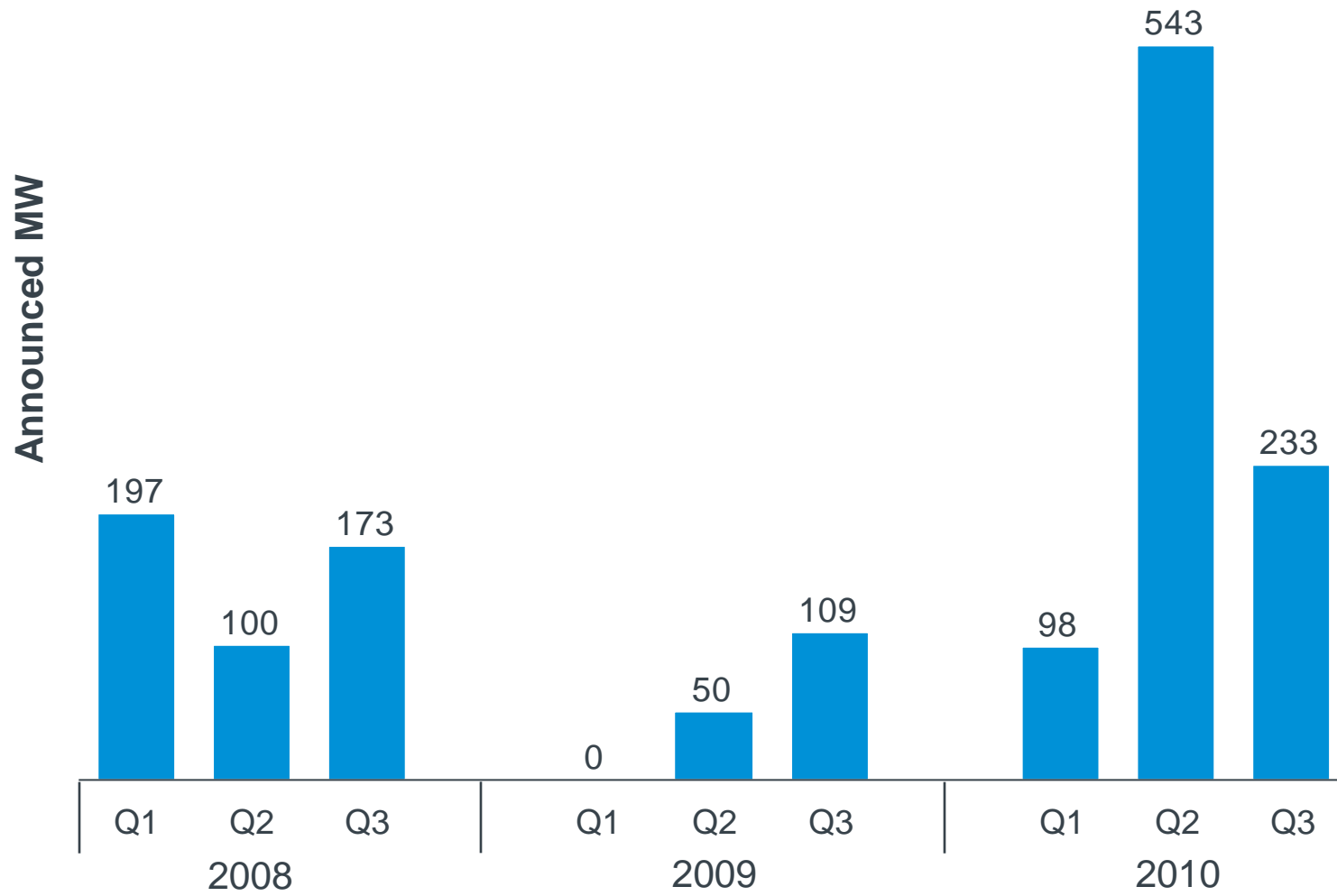
---

And most importantly:  
**maintain Vestas' global  
quality standard**

---

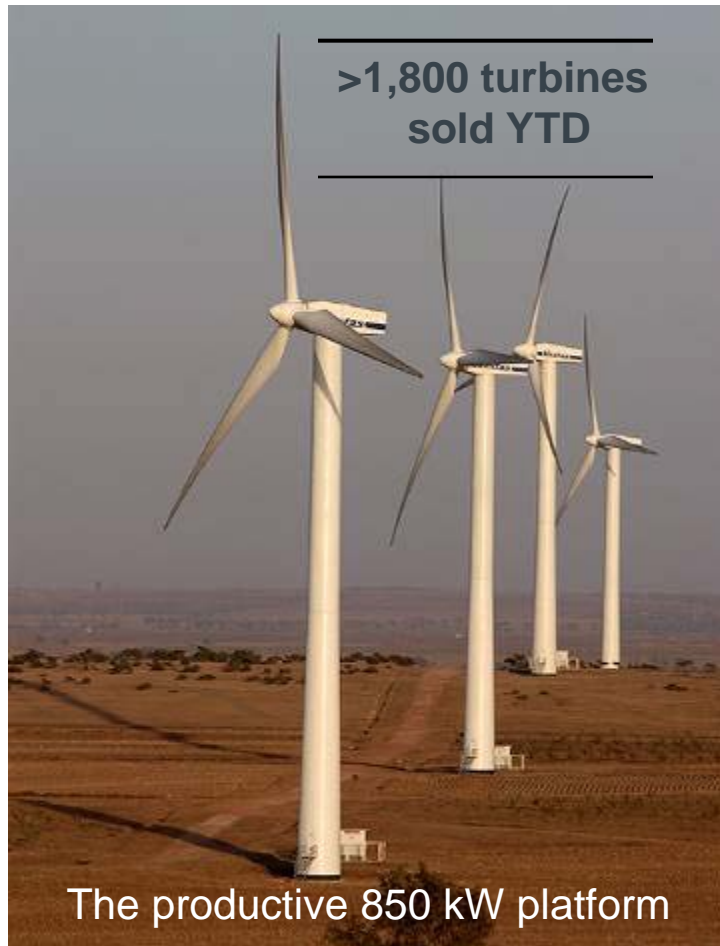
# Strongest order intake ever

Picking up



# Proven and Reliable Technologies...

...is what customers are increasingly demanding...





Proven and Reliable Technologies...

...along with Quality, Quality and Quality

- A clear, distinct and comprehensive value proposition

Quality Products



Quality Services

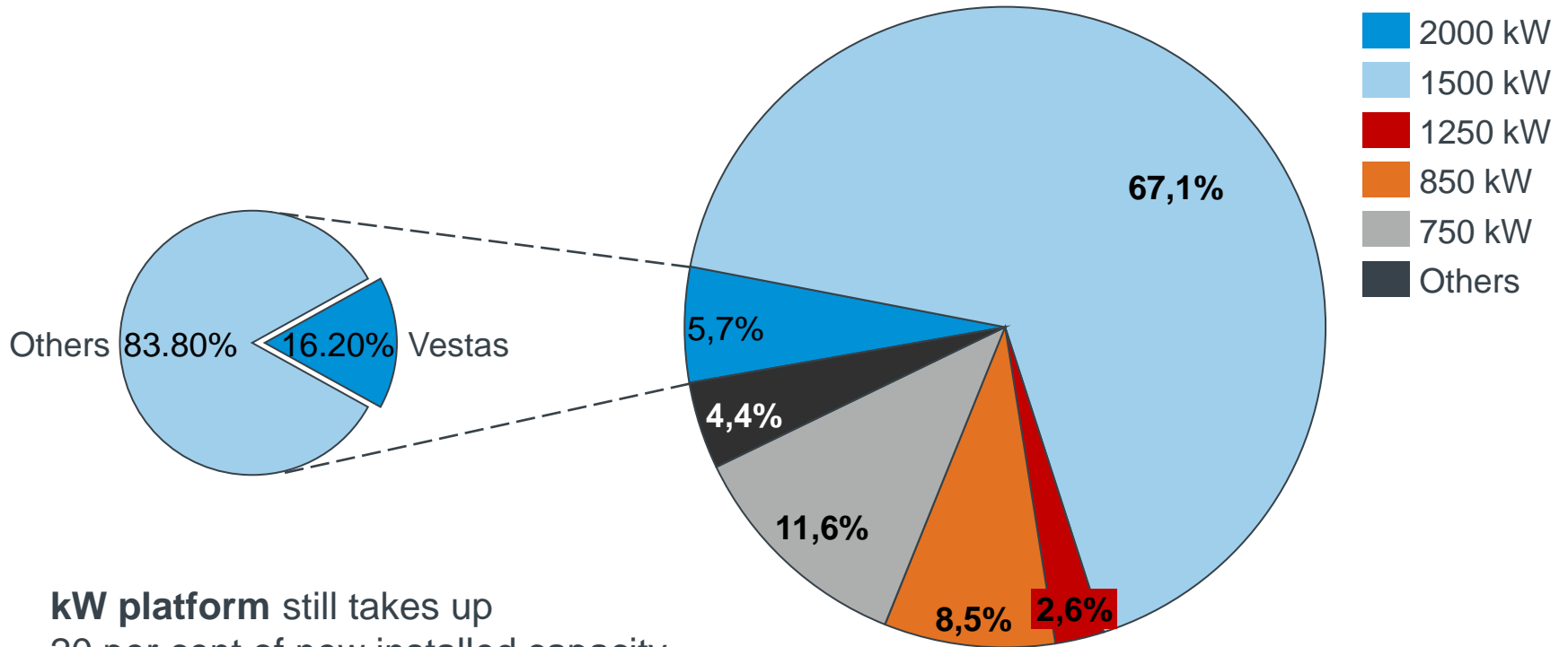


Quality Projects



# kW and MW, not kW or MW

Distribution of platforms for new installations in 2009



**kW platform** still takes up 20 per cent of new installed capacity

As proportion of all **turbines** installed

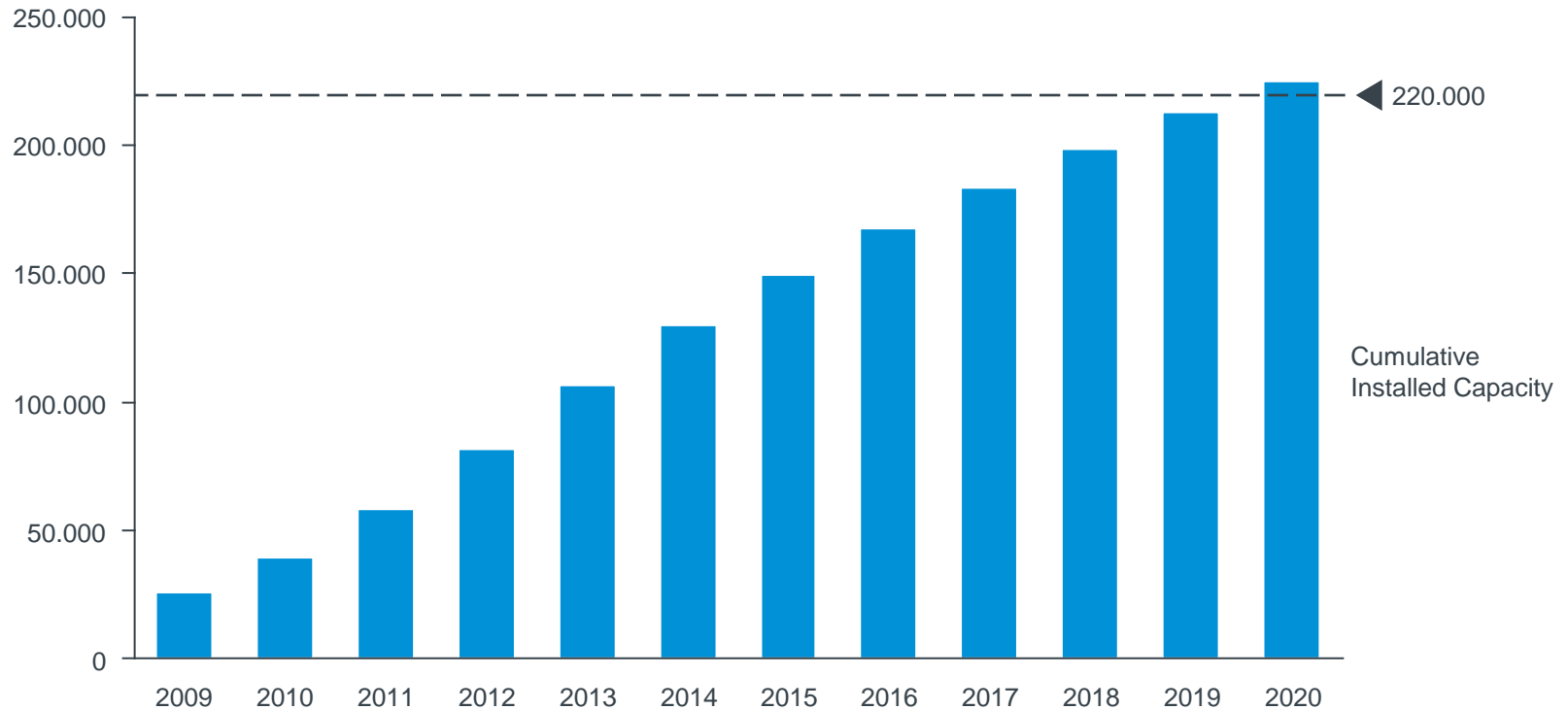
Our **2 MW platform** is ahead compared to mainstream products

Source: Chinese Wind Energy Association, 2010. New installations in 2009

# Towards 2020 – What can we expect?

Steady growth ahead

Official government target set to be 100 GW, but...



Source: National Energy Administration, BTM, EER

Up to **250 GW** technically  
exploitable in Chinese waters  
Offshore wind energy sets sail



**Offshore Track Record** ✓

**Proven & Reliable Technology** ✓

**Local Market Experience** ✓

**Local Staff & Talents** ✓

Source: China Meteorological Administration, National Energy Administration, 2010

# The Hardware

A Strong platform in China

Strong production base

Proven and reliable technology solutions

Quality products

---

All production  
capacity in China  
already **fully allocated**

---

Our largest integrated production complex globally in Tianjin



# The Software

A Strong platform in China

Substantial market **EXPERIENCE**

Strong technical **CAPABILITIES**

Government's **ACKNOWLEDGEMENT** of Vestas' effort

Recognized **BRAND** within the industry

***Vestas***<sup>®</sup>

业 精 于 风 | [vestas.cn](http://vestas.cn)

In sum, there is a

# Convergence between **Vestas** and the **Chinese market**

- √ Technology
- √ Product Quality
- √ Partnership solutions
- √ Technical Capabilities
- √ Professional and Value-adding

# Thank you for your attention

**Copyright Notice**

The documents are created by Vestas Wind Systems A/S and contain copyrighted material, trademarks, and other proprietary information. All rights reserved. No part of the documents may be reproduced or copied in any form or by any means—such as graphic, electronic, or mechanical, including photocopying, taping, or information storage and retrieval systems without the prior written permission of Vestas Wind Systems A/S. The use of these documents by you, or anyone else authorized by you, is prohibited unless specifically permitted by Vestas Wind Systems A/S. You may not alter or remove any trademark, copyright or other notice from the documents. The documents are provided "as is" and Vestas Wind Systems A/S shall not have any responsibility or liability whatsoever for the results of use of the documents by you. Vestas wishes to acknowledge and respect all copyrights in connection with the illustrations used in this presentation. In case we have unintentionally violated copyrighted material, we want to be informed immediately in order to straighten things out and thus to honour any obligatory fees.