

News release from Vestas Asia Pacific and China

Beijing, 31 December 2015
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Vestas wins 76 MW project in South Korea

Vestas has received a firm and unconditional order for 22 V112-3.45 MW turbines from Hanwha E&C, one of the largest development and construction firms in Korea.

The project will be Hanwha E&C's first wind park and Vestas' third announced order in South Korea this year. The order for the YEP project, located in Young Yang in the eastern part of the country, will be South Korea's largest wind park in the last 10 years. Delivery and commissioning are expected in 2017. Vestas will be responsible for the supply of wind turbines and supervision of installation.

"The YEP project is a significant and symbolic development for South Korea's renewable energy market," says Jung Maeng Hwa, General Manager of Hanwha E&C. "We are pleased to partner with Vestas on the YEP project and convinced that Vestas' vast knowledge of wind energy and their proven 3 MW platform will ensure a strong business case throughout the project's entire lifetime".

"We welcome Hanwha E&C as a customer and are proud they have chosen our proven 3 MW platform for the YEP project", says Danny Nielsen, Head of Vestas Pan-Asia. "The project is our third order in South Korea in 2015 and demonstrates our ability to provide competitive cost of energy anywhere the wind conditions allow."

The project includes a 15-year Active Output Management 4000 service contract in which Vestas guarantees a defined level of availability and performance, and a SCADA VestasOnline Business for data-driven monitoring and preventive maintenance.

Vestas has an installed capacity of 225 MW in South Korea, accounting for about half of the total wind energy capacity in the country.

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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' more than 55,000 wind turbines currently reduces carbon emissions by over 60 million tons of carbon dioxide every year, while at the same time building energy security and independence. Vestas has delivered wind energy in 74 countries, providing jobs for around 19,600 passionate people at our service and project sites, research facilities, factories and offices all over the world. With 52 percent more megawatts installed than anyone else in the industry and more than 71 GW of cumulative installed capacity worldwide, Vestas is the world leader in wind energy.

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