

News release from Vestas – American Wind Technology

Portland, 27 December 2018

Vestas secures largest repowering order to date with 359 MW multi-brand repowering order from Phoenix Wind Repower, LLC.

Vestas has received a 359 MW order to repower a portfolio of three projects in Texas from Phoenix Wind Repower, LLC, which is a portfolio investment of a fund managed by the Infrastructure and Power strategy of Ares Management Corporation., a leading global alternative asset manager. The order is Vestas' largest repowering order to date. The total capacity of the portfolio is 383 MW, including the previously purchased Vestas PTC components.

With this order, Vestas will replace the existing Clipper turbines with V110-2.2 MW turbines at the Trinity Hills, Sherbino Mesa II, and Silver Star wind projects.

Repowering existing and aging wind projects with new wind turbine technology offers substantial returns from increased annual energy production and reduced operating costs. Through repowering, owners and operators benefit by replacing old equipment with advanced technology, while lowering operating costs.

With the largest global installed capacity and service base, Vestas is uniquely positioned to harness operational and technical insights gained from the largest wind data repository in the world, to develop repowering solutions for Vestas and non-Vestas wind turbines alike. With this order, Vestas showcases its ability to apply technical insights and capabilities to develop and certify multi-brand repowering solutions.

Repowering offers solutions for asset owners facing the higher operation and maintenance costs of an aging fleet and mitigates the complexities of sourcing spare parts for obsolete technology.

“We're thrilled to partner with Ares' Infrastructure and Power strategy as they expand their wind portfolio, and move to deliver profitable returns for their customer through the long-term, sustainable, and reliable wind industry”, said Chris Brown, President of Vestas' sales and service and division in the United States and Canada. “With the exponential advancements in wind technology over the last decade, the turbines of today barely resemble the turbines of yesterday. Through repowering these projects, we'll unlock even more value through the lifetime performance of these projects.”

The order includes supply, installation and commissioning of the turbines, as well as 10-year Active Output Management 5000 (AOM 5000) service agreements for each project, designed to ensure optimised performance of the asset. Turbine delivery will begin in the fourth quarter of 2019.

For more information, please contact:

Chante Condit-Pottol, Communications
Specialist, Media & External Relations
Mail: CHCPO@vestas.com
Tel: +1 (503) 708-6668

About Vestas

Vestas is the energy industry's global partner on sustainable energy solutions. We design, manufacture, install, and service wind turbines across the globe, and with 97 GW of wind turbines in 79 countries, we have installed more wind power than anyone else. Through our industry-leading smart data capabilities and unparalleled 83 GW of wind turbines under service, we use data to interpret, forecast, and exploit wind resources and deliver best-in-class wind power solutions. Together with our customers, Vestas' more than 24,400 employees are bringing the world sustainable energy solutions to power a bright future.

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