

## News release from Vestas Northern and Central Europe

Hamburg, 28 March

### **Vestas debuts V136-4.2 MW turbines in Denmark for the country's first subsidy-free wind park**

Vestas has received a milestone order from Hirtshals Havnefond for a 17 MW project in Denmark that will be the country's first utility-scale subsidy free wind park. Located directly on the waterfront in the Port of Hirtshals in the northwestern part of Denmark, Vestas has developed a solution customised to the site's medium to high wind conditions that includes four V136-4.2 MW turbines with 82-meter towers to optimise annual energy production, underlining wind energy's position as one of the cheapest sources of energy globally.

Hirtshals Havnefond has secured a short-term power purchase agreement (PPA) with Energi Danmark that in combination with the site's strong wind conditions and the deployment of Vestas' industry-leading technology have enabled the wind park to be financed on merchant market terms.

The landmark project comes shortly after Denmark's first energy-neutral auction in November 2018 that showed record-low level of subsidy prices, highlighting how the technology has matured with significant cost reductions for renewable energy projects as the result. According to Bloomberg New Energy Finance global latest benchmark analysis released this week, onshore wind's levelised cost of energy has decreased by 49 percent since 2010 and 10 percent since 2018 alone.

*"Denmark's auction system remains a strong instrument to ensure a successful energy transition and for Denmark to remain a global leader within sustainability. Complementing the auction system, this order shows that onshore wind have now reached a point where projects also are possible on market terms if we can put up the newest technology",* says Morten Dyrholm, Vestas Global Senior Vice President for Marketing, Communications and Public Affairs.

*"We are honored to partner with Hirtshals Havnefond for this project. The site's excellent wind conditions, in combination with the introduction of the V136-4.2 MW turbine to the Danish market, have been some of the key ingredients for the realisation of a profitable wind park under merchant market conditions"* says Christer Baden Hansen, Vestas Vice President, Sales for North and Western Europe.

The project has strong ties to the community, as three of the turbines will be owned by the local foundation Hirtshals Havnefond and the fourth turbine will be sold in shares to local citizens and institutions. When fully commissioned, the wind park will provide energy for around 16.000 households.

*"We are very satisfied with our partnership with Vestas and we look forward to seeing this unique project develop further and deliver high and efficient energy production. By placing some of the markets most effective wind turbines on one of the most favourable wind sites available, we can operate the wind farm on a market basis",* says Jens Peter Lunden, Chairman for Hirtshals Havnefond.

The contract includes supply and installation of the wind turbines as well as a 20-year Active Output Management 5000 (AOM5000) full scope operations and maintenance service agreement. Delivery and commissioning are expected in the fourth quarter of 2019.

For updated Vestas photographs and videos, please visit our media images page on:  
<https://www.vestas.com/en/media/images>.

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**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 101 GW of wind turbines in 80 countries, we have installed more wind power than anyone else. Through our industry-leading smart data capabilities and 86 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 24,600 employees are bringing the world sustainable energy solutions to power a bright future.

We invite you to learn more about Vestas by visiting our website at [www.vestas.com](http://www.vestas.com) and following us on our social media channels:

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