

News release from Vestas Northern and Central Europe

Hamburg, 30 September 2019

Vestas wins largest EnVentus order to date with project in Finland

Glennmont Partners has together with the Finnish developer Ilmatar Energy placed an order with Vestas for the 211 MW Piiparinmäki wind project in the municipalities of Pyhäntä and Kajaani in Finland. Once constructed, the Piiparinmäki project will be the largest wind park in the country and it is the first Anti-Icing order for the EnVentus platform. Furthermore, a majority of the offtake from the project is backed by a corporate power purchase agreement (PPA) with Google, enabling the project to be built on a purely merchant basis. Glennmont Partners recently acquired the project from Ilmatar Energy.

The project will comprise of 13 V150-4.2 MW and 28 V150-5.6 MW turbines with 155m steel towers and Vestas Anti-Icing System. The mixed platform site configuration in combination with a 30-year service agreement demonstrates both the flexibility of Vestas' 4 MW and EnVentus platform turbines, as well as Vestas' ability to create customised site layouts to optimise the energy production for the lifetime of the project.

Mikko Toivanen, Head of Construction at Ilmatar: *"As one of the pioneers of the Finnish wind industry, Ilmatar is one of the longest standing customers of Vestas in Finland, and we are happy to work together again on a landmark unsubsidised project such as this"*.

Francesco Cacciabue, CFO at Glennmont Partners, comments *"We are delighted for the purchase of the Piiparinmäki Wind Farm in Finland, the largest onshore wind investment from Glennmont Clean Energy Fund III to date. Onshore wind represents a key strategic market for Glennmont and we expect our presence in this type of clean power generation to increase over the coming years. The investment in our first Finnish renewable energy project further underlines our experienced team's ability at identifying and adding value for investors from assets across different areas of Europe"*.

"With this project, we demonstrate how the versatility of our technology portfolio enables us to deploy a highly optimised site configuration, allowing the project to operate on merchant market terms. We are proud to continue to build on our valued cooperation with Ilmatar Energy and with this solution and long-term service agreement, we will ensure maximum value for their business case", states Nils de Baar, President of Vestas Northern & Central Europe.

The contract includes the supply, installation and commissioning of the 41 wind turbines, as well as a 30-year Active Output Management 5000 (AOM 5000) service agreement. The project will also feature a VestasOnline® Business SCADA solution to lower turbine downtime and optimise the energy output. The turbines will be delivered in sections from mid-2020 onwards with commissioning of those sections to follow in late 2020 and 2021.

For more information, please contact:

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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 more than 105 GW of wind turbines in 80 countries, we have installed more wind power than anyone else. Through our industry-leading smart data capabilities and unparalleled more than 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 24,500 employees are bringing the world sustainable energy solutions to power a bright future.

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