

News release from Vestas Northern and Central Europe

Hamburg, 4 February 2020

Luxcara and Vestas close turbine supply agreements for 160 MW in Finland

Luxcara, an independent asset manager in the global renewable energy market, and Vestas have closed turbine supply agreements and long-term service agreements for the three wind projects Vällikangas, Pihtipudas and Sievi. Vestas has developed a customised wind energy solution that features 38 V150-4.2 MW turbines with site specific towers, capable of optimising annual energy production and offering competitive levelised cost of energy.

"We are very much looking forward to working together with Vestas on our Finnish portfolio. We are convinced that the projects will benefit from Vestas' expertise in the Nordics and that the selected turbines will ensure the best possible use of the very good wind conditions to produce clean and sustainable energy", states Dr. Philip Sander, Managing Partner of Luxcara.

"I would like to thank our customer Luxcara for the confidence they have shown in the capabilities of our 4 MW platform and our services. We believe that the three projects will benefit from the V150-4.2 MW turbine's extremely competitive levelised cost of energy and its perfect fit with the site's wind conditions", says Christer Baden Hansen, Vice President, Sales North & West, Vestas Northern & Central Europe. *"The order affirms the competitiveness of Vestas' wind power solutions and that wind power provides an attractive long-term energy investment, capable of delivering beyond its climate and sustainability benefits".*

The wind projects are located in the Northern Ostrobothnia region and benefit from favorable wind conditions near the shore. Together they will provide more than 140.000 households with clean energy. The wind projects have been acquired for a portfolio for institutional investors advised by Luxcara.

The contract includes supply, installation and commissioning of the wind turbines, as well as a 25-year Active Output Management 5000 (AOM 5000) service agreement. The project will feature a VestasOnline® Business SCADA solution to lower turbine downtime and optimise the energy output. Turbine delivery is scheduled for the second quarter of 2021, while commissioning is planned for the fourth quarter of 2021.

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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 108 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 91 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 25,000 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 and following us on our social media channels:

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About Luxcara

Luxcara is an independent asset manager offering institutional investors equity and debt investment opportunities in the international renewable energy market. The owner-managed company was founded in 2009. Luxcara acquires, structures, finances and operates renewable energy and related infrastructure projects as a long-term buy-and-hold investor. The company specializes in structuring free-market power purchase agreements.

Luxcara's portfolio includes solar and wind power plants across Europe with a total capacity of more than 3 gigawatt and an investment volume exceeding 3 billion euros. With this outstanding track record, Luxcara is one of Europe's most experienced asset managers for renewable energy investments.