

News release from Vestas Northern and Central Europe

Hamburg, 16 June 2020

Vestas secures 35 MW auction win in Poland

Vestas has worked closely with KGAL Investment Management to develop a customised wind energy solution that has enabled our customer to succeed in a competitive auction. Awarded at the Polish wind-solar-energy auction in December 2019, this order marks another win for Vestas in the auction round. So far, Vestas has supported our customers to win more than 900 MW in auctions in Poland, attesting to the increasing competitiveness of onshore wind energy in the market.

Further demonstrating the continued strong demand for Vestas' 2 MW platform, the Elblag (Krasin) wind project in northern Poland will comprise 16 V110-2.0 MW turbines deployed in 2.2 MW Power Optimised Mode with 120m towers in combination with a 25-years Active Output Management 5000 (AOM 5000) service agreement. This site-specific solution will lower the levelised cost of energy while at the same time maximise the power production of the project.

"This order emphasises our long-standing relationship with Vestas and will expand the Vestas turbine fleet in our managed portfolio to over 480 MW", outlines Michael Ebner, Managing Director of KGAL Investment Management, who is responsible for the infrastructure asset class. "The long-term service agreement adds additional security and stability to the project's expected revenue streams which are hedged by the auction award. With this project we are expanding in Poland and complement KGAL's renewables portfolio in nine other European countries".

"Helping our customers to win more than 900 MW during the first two auction rounds in Poland, this order from our valued customer KGAL Asset Management underlines our ability to support our customers' success in auctions while creating maximum return for their investment in wind", states Nils de Baar, President of Vestas Northern and Central Europe.

The project will feature a VestasOnline® Business SCADA solution, lowering turbine downtime and thus optimising the energy output. The contract further includes supply, installation and commissioning of the wind turbines, as well as a 25-years Active Output Management 5000 (AOM 5000) service agreements.

Deliveries are expected to begin in the third quarter of 2020, while commissioning is planned for the fourth quarter of 2021.

For more information, please contact:

Christina Schmidt
Communications Partner, Vestas Northern & Central Europe
Tel: +49 40 46778 5153
Mobile: +49 (0) 160 90141736
Email: chbut@vestas.com

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 115 GW of wind turbines in 81 countries, we have installed more wind power than anyone else. Through our industry-leading smart data capabilities and unparalleled more than 98 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

Vestas Northern & Central Europe

Otto-Hahn-Straße 2-4, 25813 Husum, Germany
Tel: +49 4841 971 0, Fax: +49 4841 971 360, vestas-centraleurope@vestas.com, www.vestas.com
Bank: UniCredit Bank - HypoVereinsbank, München
IBAN: DE45 7002 0270 0666 8897 54, BIC: HYVEDEMMXXX
Commercial register: Flensburg B-463, VAT Identification No.: DE 134 657 783 · Tax No.: 2719700066
Managing Directors: Cornelis de Baar, Hans Martin Smith, Guido Hinrichs, Company reg. name: Vestas Deutschland GmbH

customers, Vestas' more than 25,500 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:

- www.twitter.com/vestas
- www.linkedin.com/company/vestas
- www.facebook.com/vestas
- www.instagram.com/vestas
- www.youtube.com/vestas

About KGAL

The KGAL Group is a leading independent investment and asset manager with an investment volume of €20.2 billion. The investments focus on long-term capital investments for institutional and private investors in real estate, infrastructure and aviation. The Group, founded more than 50 years ago, operates across Europe and has its registered office in Grünwald near Munich. Taking into account aspects of return and risk, 371 employees help achieve stable yields on a lasting basis. (As at 31/12/2019)