

## News release from Vestas Asia Pacific

Singapore, 17 June 2020

# Vestas wins full scope EPC contract for 48 MW intertidal project in Vietnam

Vestas has secured its second full Engineering Procurement Construction (EPC) contract in Vietnam with a 48 MW Tra Vinh V1-3 project from REE Corporation, a Vietnamese publicly listed company. Vestas will provide a full turn-key solution with delivery, installation and commissioning of 12 V150-4.2 MW wind turbines delivered in 4.0 MW operating mode, as well as the project's civil and electrical work.

Located close to the shore along the Mekong Delta in the Tra Vinh province, the intertidal project will be constructed in shallow waters close to shore to capture the unblocked wind resources from the sea. Leveraging the experience of previous intertidal projects under development and construction, the Vestas team will be deploying its extensive engineering capabilities and tailor-made solutions to overcome the challenges of installing onshore wind turbines in a marine environment. This is Vestas' fifth order for an intertidal project in the country in the past six months, underlining Vestas' ability to deliver solutions beyond wind turbines that cater to Vietnam's growing wind market.

*"We are thrilled to secure our second EPC intertidal project in Vietnam which showcases the trust that our customers have in our capabilities across the full range of projects including intertidal which are located in complex and challenging environments," said Clive Turton, President of Vestas Asia Pacific. "I would like to thank REE Corporation for choosing us to deliver end-to-end reliability for their wind project".*

*"We are excited to partner with Vestas in their role as the EPC contractor for the Tra Vinh V1-3 project, and we look forward to the successful implementation of our first nearshore wind farm project with Vestas",* said Mdm. Nguyen Thi Mai Thanh, CEO of REE Corporation.

The order also includes a 20-year Active Output Management 5000 (AOM 5000) service agreement, designed to maximise energy production for the site. With a yield-based availability guarantee, Vestas will provide the customer with long-term business case certainty. This will be Vestas' sixth 20-year long term service agreement signed in Vietnam, underlining the customers' confidence in its service capabilities.

The construction of the project is expected to be completed in the fourth quarter of 2021, ahead of the current wind feed-in tariff deadline in Vietnam.

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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 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 customers, Vestas' more than 25,500 employees are bringing the world sustainable energy solutions to

power a bright future.

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