

News release from Vestas Asia Pacific

Singapore, 12 August 2020

Vestas surpasses 1 GW of order intake in Vietnam, winning its eighth intertidal project in the country

Vestas leads the market for wind energy in Vietnam with over 1 GW of projects installed or under construction, after securing an additional 50 MW order for the second phase of Hoa Binh 1 wind farm. Since securing the first phase in December last year, Vestas has been working closely with the Phuong Anh Group to optimise this second phase of the project. This order marks Vestas' eighth intertidal project in the country, strengthening Vestas' undisputed leadership in this market segment and underlining Vestas' ability to deliver tailored intertidal solutions suitable to exploit the full potential of the region's nearshore wind conditions.

The project is located in Hòa Bình, a district of Bạc Liêu Province where the turbines will be installed in shallow waters close to shore along the Mekong Delta region. The contract includes the supply and supervision of the installation of 13 V150-4.2 MW turbines with ten turbines delivered in 3.8 MW and three turbines delivered in 4.0 MW operating mode to optimise energy production for the site's specific wind conditions.

The project also includes a 20-year Active Output Management 5000 (AOM 5000) service agreement, designed to maximise energy production for the project. With a yield-based availability guarantee, Vestas will provide the customer with long-term business case certainty. Together with this agreement, the customer has also extended the first phase's service agreement by another 10 years to a 20-year AOM 5000 service agreement as a recognition of their trust in Vestas' long-term service capabilities.

"With over 1 GW of projects won in Vietnam, this is a clear testament of our customers' confidence in Vestas' ability to develop wind energy solutions for all types of wind projects in the country," said Clive Turton, President of Vestas Asia Pacific. *"I would like to thank Phuong Anh Group for awarding us with both phases of this project and we look forward to working closely with them to ensure a successful and timely project completion".*

"As a result of the successful co-operation for both phases of Hoa Binh 1 project and our trust in Vestas' wind solutions, Phuong Anh Group will continue to work with Vestas to develop other upcoming wind projects in the near future," said Dao Hai Linh, Deputy General Director of Phuong Anh Group.

Turbine installation is expected to be completed in the third 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 117 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 104 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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