

## Company announcement from Vestas Wind Systems A/S

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Company announcement No. 31/2017  
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### Transactions in connection with share buy-back programme during the period 17-18 August 2017

On 17 August 2017, Vestas initiated a share buy-back programme, ref. [Company announcement No. 30/2017](#). The programme is implemented in accordance with Article 5 of Regulation No 596/2014 of the European Parliament and Council of 16 April 2014 (MAR) (the "Safe Harbour" rules). The purpose of the programme is to adjust Vestas' capital structure and to meet the obligations arising from share based incentive programmes to employees of Vestas.

Under the programme, Vestas will buy back shares for an amount up to DKK 4,460 million (approximately EUR 600 million) in the period from 17 August 2017 to 29 December 2017.

The following transactions have been made under the programme during the period 17-18 August 2017:

	Number of shares	Weighted average purchase price, DKK	Transaction value, DKK
17 August 2017	125,000	576.76	72,094,375
18 August 2017	56,740	583.81	33,125,221
<b>Accumulated under the programme</b>	<b>181,740</b>	<b>578.96</b>	<b>105,219,596</b>

Details of all the transactions relating to the share buy-back programme during the period are presented in the attached appendix.

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