

Company announcement from Vestas Wind Systems A/S

Randers, 22 June 2011
Company announcement No. 28/2011
Page 1 of 1

New syndicated facility well received by the loan market

Vestas Wind Systems A/S has signed a new EUR 1.3bn revolving credit facility. The new facility is a five-year facility with an option to extend it for up to another two years (5+1+1). Nine international banks participated in the transaction with Commerzbank AG and DnB NOR Bank ASA as joint Co-ordinators and Bookrunners. The facility is for general corporate purposes and will be replacing an existing syndicated facility maturing in June 2012.

"We came to the market with a EUR 1.2bn facility reflecting that the projects are becoming increasingly bigger and with that also the potential fluctuation in working capital. However, due to the strong demand from the invited group of relationship banks, we decided to increase the facility. The particular structure of the facility (5+1+1) is something that is normally reserved for companies with an A rating or better," says Henrik Hald Hellmuth, Senior Vice President, Group Treasurer, and continues: *"We have managed to both increase the size of the facility and to extend its tenor, and for that reason we are very grateful for the strong support, which we for many years have received from our core banking group. We feel that with the new syndicate and our considerable existing bilateral facilities, Vestas is very well covered both geographically and product-wise."*

As part of the strengthening of the financial competencies, Vestas' Group Treasury department will relocate to Zurich, Switzerland, to get even closer to the international financial market.

The above does not affect Vestas' expectations for 2011, ref. company announcement No. 18/2011 of 4 May 2011.

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