

Company announcement from Vestas Wind Systems A/S

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Vestas upgrades free cash flow expectations for 2014 to approx EUR 850m

Based on preliminary reporting, Vestas upgrades the expectations for the 2014 free cash flow to approx EUR 850m compared to the previous expectation of EUR 400-700m. The improvement is primarily driven by a better-than-expected development of the net working capital.

As earlier announced, the annual report for 2014 will be disclosed on 11 February 2015.

Contact details

Vestas Wind Systems A/S, Denmark
Hans Martin Smith, Senior Vice President, Investor Relations
Tel.: +45 9730 0000