

Company announcement from Vestas Wind Systems A/S

Aarhus, 23 November 2015
Company announcement No. 60/2015
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Transactions in connection with share buy-back programme

Transactions made in the period 16 – 20 November 2015.

On 5 November 2015, Vestas initiated a share buy-back programme, ref. Company announcement No. 54/2015. The programme is implemented in accordance with the provisions of European Commission Regulation no. 2273/2003 of 22 December 2003 (the Safe Harbour Regulation). The purpose of the programme is to adjust Vestas' capital structure and to meet the obligations arising from employee share option programmes or other allocations of shares to employees of Vestas.

Under the programme Vestas will buy back shares for an amount up to DKK 1,120 million (approximately EUR 150 million) in the period from 5 November 2015 to 31 December 2015.

The following transactions have been made under the programme during the period 16 – 20 November 2015:

	Number of shares	Average purchase price, DKK	Transaction value, DKK
16 November 2015	20,000	419.83	8,396,618
17 November 2015	90,000	433.13	38,981,916
18 November 2015	91,127	433.23	39,478,886
19 November 2015	95,000	434.77	41,303,502
20 November 2015	34,873	429.58	14,980,618
Accumulated under the programme	943,000	423.42	399,288,407

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