

## Company announcement from Vestas Wind Systems A/S

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Company announcement No. 12/2017  
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### Transactions in connection with share buy-back programme during the period 20 – 24 March 2017

On 8 February 2017, Vestas initiated a share buy-back programme, ref. [Company announcement No. 04/2017](#). 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 705 million (approximately EUR 95 million) in the period from 8 February 2017 to 4 May 2017.

The following transactions have been made under the programme during the period 20 – 24 March 2017:

	Number of shares	Weighted average purchase price, DKK	Transaction value, DKK
20 March 2017	10,280	531.57	5,464,515
21 March 2017	37,000	537.47	19,886,349
22 March 2017	10,000	527.55	5,275,498
23 March 2017	13,120	540.66	7,093,432
24 March 2017	16,101	547.75	8,819,265
<b>Accumulated under the programme</b>	<b>739,988</b>	<b>521.02</b>	<b>385,551,829</b>

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

#### Contact details

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