

## Company announcement from Vestas Wind Systems A/S

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Company announcement No. 14/2017  
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### Transactions in connection with share buy-back programme during the period 27 – 31 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 27 - 31 March 2017:

	Number of shares	Weighted average purchase price, DKK	Transaction value, DKK
27 March 2017	35,291	548.57	19,359,584
28 March 2017	29,682	547.54	16,252,207
29 March 2017	20,173	546.94	11,033,366
30 March 2017	15,000	560.27	8,403,998
31 March 2017	14,457	568.10	8,212,968
<b>Accumulated under the programme</b>	<b>854,591</b>	<b>525.18</b>	<b>448,813,951</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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