

Company announcement from Vestas Wind Systems A/S

Aarhus, 21 November 2019
Company announcement No. 20/2019
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Transactions in connection with share buy-back programme 14 - 20 November 2019

On 7 November 2019, Vestas initiated a share buy-back programme, ref. [Company announcement No. 17/2019](#). The programme is implemented in accordance with Regulation No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (MAR) and the Commission's delegated regulation (EU) 2016/1052 of 8 March 2016 (the "Safe Harbour" rules).

Under the programme, Vestas will buy back shares for an amount up to DKK 1,500m (approx. EUR 200m) in the period from 7 November 2019 to 31 December 2019.

The following transactions have been made under the programme during the period 14 to 20 November 2019:

	Number of shares	Weighted average purchase price, DKK	Transaction value, DKK
14 November 2019	34,647	637.63	22,092,015
15 November 2019	61,299	644.81	39,526,435
18 November 2019	119,195	639.36	76,208,432
19 November 2019	62,368	634.86	39,594,986
20 November 2019	47,361	636.43	30,142,032
Accumulated under the programme	648,264	630.89	408,982,730

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

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