

## Company announcement from Vestas Wind Systems A/S

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### **Anders Runevad to step down as Vestas CEO with Henrik Andersen, currently Group CEO Hempel A/S and member of Vestas' Board, to succeed**

Vestas today announces that Anders Runevad is stepping down as Group Chief Executive Officer and President of Vestas on 01 August 2019, and will be replaced by Henrik Andersen, currently Group CEO of Hempel A/S and member of Vestas' Board of Directors. The appointment follows Vestas' long-term succession planning, which will see Anders Runevad staying involved until mid-2020 as advisor to Vestas, including Vestas Chairman, Bert Nordberg, and the incoming CEO. During the same period, Anders Runevad will also remain Chairman of MHI Vestas Offshore Wind.

Having joined Vestas' Board in 2013, Henrik Andersen has vast knowledge of Vestas' business and brings extensive experience from management roles in global companies over the last 20 years. With the appointment of Henrik Andersen as Anders Runevad's successor, Vestas aims to continue and to evolve its Profitable Growth Strategy and long-term vision, which Henrik has been heavily involved in as a board member for the last six years.

Upon Anders Runevad's decision to step down, Bert Nordberg, Vestas Chairman of the Board, said: *"On behalf of the Board, I would like to thank Anders for his tremendous contribution to Vestas since 2013. Under his strong strategic and operational leadership, Vestas successfully went through a turnaround, became the global leader in wind energy and started the journey towards becoming the global leader in sustainable energy solutions. As a result, Vestas has a strong foundation to execute on short-term priorities, invest in the future, and continue to help preserve our planet for future generations."*

On the appointment of Henrik Andersen, Bert Nordberg, said: *"I'm proud and delighted that we have been able to attract and convince Henrik Andersen to succeed Anders Runevad as it will ensure continuation in the short-term and build momentum for our long-term vision. Henrik has a proven track record of building and transforming global businesses, which will be a huge asset as Vestas goes from the leader in wind energy to the leader in sustainable energy."*

Commenting on his decision to leave Vestas, Anders Runevad, said: *"After completing the turnaround, implementing our Profitable Growth Strategy, and bringing wind energy on par with fossil fuel, Vestas and the industry have entered a new phase and I believe this is the right time for me to step down. Today, we are the global leader in wind and have started our journey to become the global leader in sustainable energy, and I'm pleased to hand over a company in great shape that will also benefit from the perspective of a new leader. I would like to take this opportunity to thank all the dedicated employees I've worked with over the last six years and I look forward to supporting Henrik and Bert as an advisor."*

Vestas Wind Systems A/S

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On his appointment as Vestas' new Group CEO and President, Henrik Andersen said: *"I'm truly excited by the opportunity to join Vestas and continue the company's journey to become the global leader in sustainable energy solutions. I've been part of Vestas for the last six years and will be working closely with Anders and the rest of the management team to ensure a smooth transition, so we execute successfully in 2019, prepare for the future and drive the energy transition forward."*

For updated Vestas photographs and videos (including of Bert Nordberg, Anders Runevad and Henrik Andersen), please visit our media images page on:  
<https://www.vestas.com/en/media/images>.

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**About Henrik Andersen**

Danish nationality. Born in 1967.

**Current position:**

Group President and CEO, Hempel A/S from 2016 to July 2019.

**Previous positions:**

Spent more than 15 years with ISS A/S, a global leader in facility services, holding leadership positions in UK and Denmark, including Group CFO and COO EMEA.

**Current key positions of trust:**

Chairman and member of the boards of several subsidiaries of the Hempel Group, Board member of Vestas, Board member of H. Lundbeck A/S (DK), member of the investment committee of Maj Invest Equity 4 & 5 K/S (DK).

**Education:**

Holds a diploma Graduate Diploma in International Business, Aarhus School of Business, Master of law from University of Aarhus and has completed studies at IMD.

**About Anders Runevad**

Swedish nationality. Born 1960 in Lund, Sweden.

**Current position:**

Group President and CEO, Vestas Wind Systems A/S from 2013 to July 2019. As CEO of Vestas, Runevad completed the wind energy company's turnaround and led Vestas' period of profitable growth since 2014. Leveraging the strong financial foundation built since 2013, Runevad is today spearheading Vestas' journey to become the world's leading provider of sustainable energy solutions.

**Previous positions:**

Spent more than 20 years with Ericsson, holding leadership roles across the Americas, Asia and Europe.

**Current key positions of trust:**

Chairman of the board of MHI Vestas Offshore A/S. Board member of Nilfisk A/S. Board member of Schneider Electric. Serves in the General Council of the Confederation of Danish Industries and the Industrial Policy Committee of the Confederation of Danish Industries.

**Education:**

Holds a Master of Science in Electrical Engineering and has completed MBA studies, both at Lund University, Sweden.