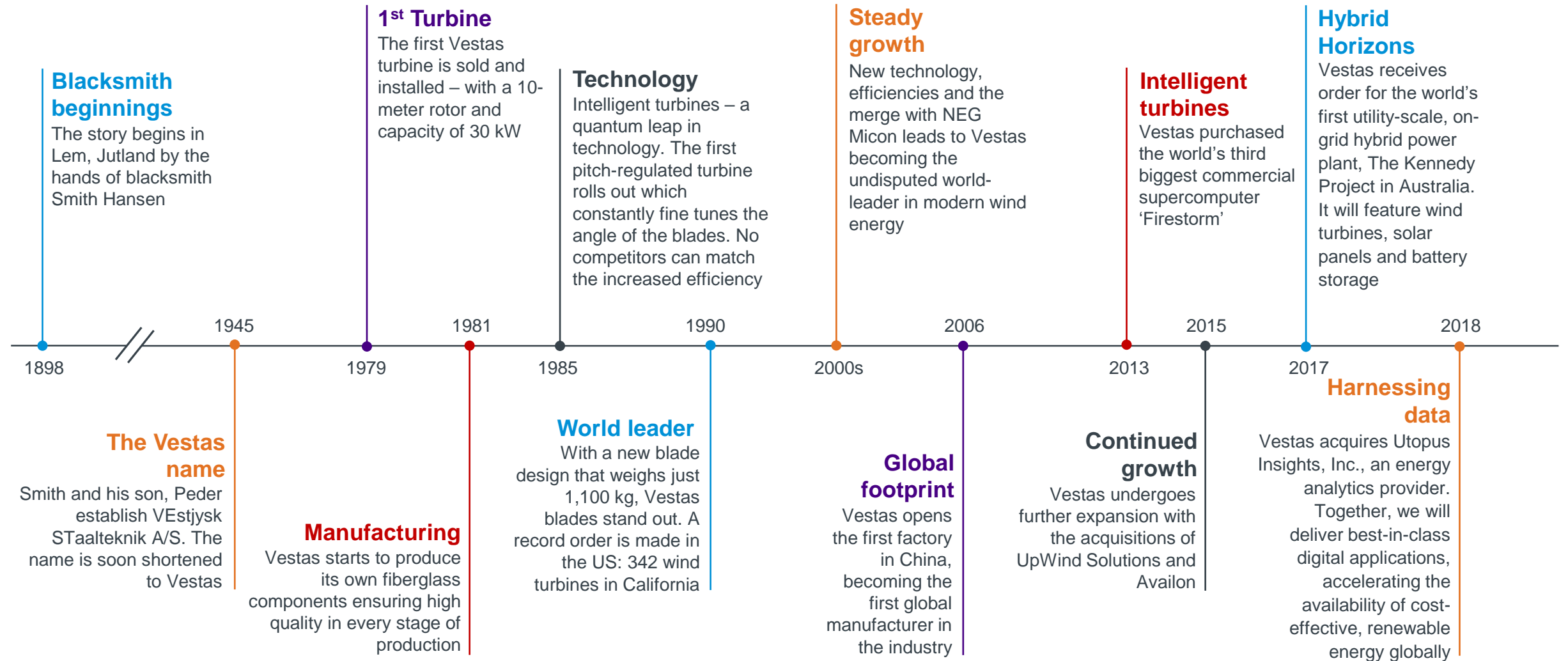




About Vestas

The Vestas story

Technology, vision and leadership build the strongest brand in the industry

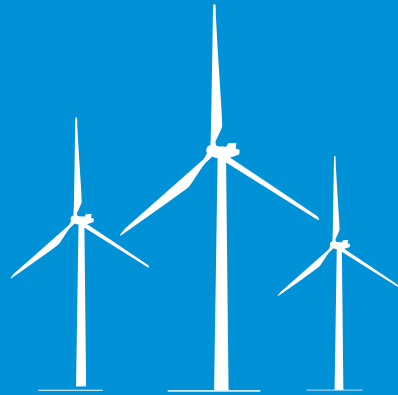


Vestas is the only global wind energy company



+24,500

We employ 24,809 people worldwide and have 40 years of experience with wind energy



+41,000

We have a total of 41,870 combined turbines under service, or more than 86 GW



+ 67,000

We have a total of 68,787 turbines or more than 105 GW of installed wind power capacity in 80 countries worldwide spanning six continents



€ 10.1bn

Vestas' revenue in 2018 was EUR 10.1bn

Key highlights

Highest ever quarterly order intake and all-time high order backlog

5.7 GW of order intake in Q2 including first order for the new EnVentus platform

Total revenue of EUR 2,121m

Six percent decrease compared to Q2 2018

EBIT of EUR 128m

EBIT margin at 6.0 percent impacted by competitive markets, tariffs, and back-end loaded activity level

Strong service performance

Revenue growth of 15 percent, and EBIT margin of 28.4 percent

Increasing profit in MHI Vestas Offshore Wind

Net profit of EUR 22m; an underlying improvement of EUR 49m YoY

Outlook 2019

Guidance for 2019 narrowed for revenue and EBIT margin based on performance and improved visibility

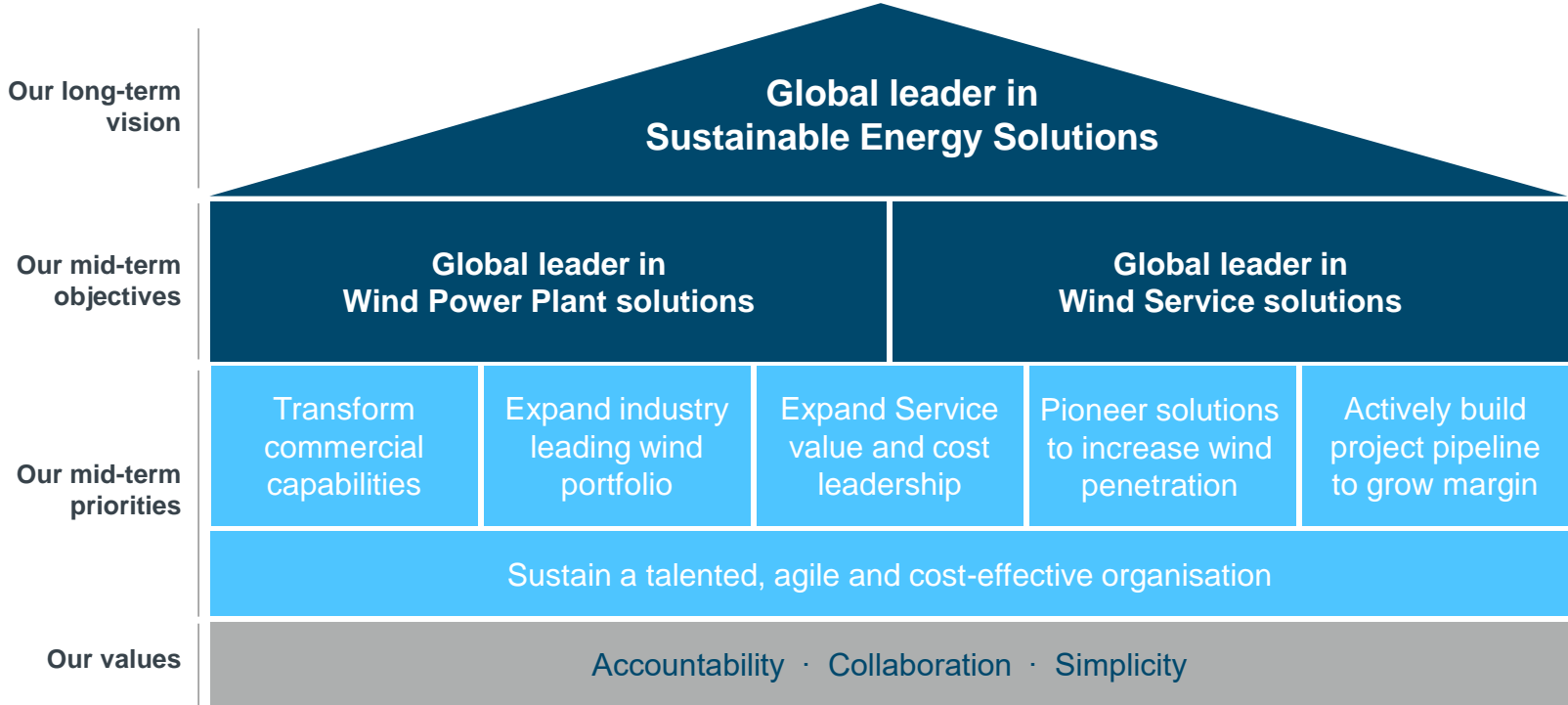
Innovating to lower the cost of energy

Delivering value every step of the way

- Profitably bringing market-driven, innovative solutions to our customers.
- Custom configurations based on modularized building blocks.
- Broad and flexible product portfolio to precisely meet the unique needs of every site.
- Collaboration with external partners to develop innovative solutions and integrate external technologies in new ways.



Vestas' corporate strategy



Organisation chart

A strong team for continued success



Pioneering the industry

Vestas has succeeded in bringing renewable energy to 38 markets



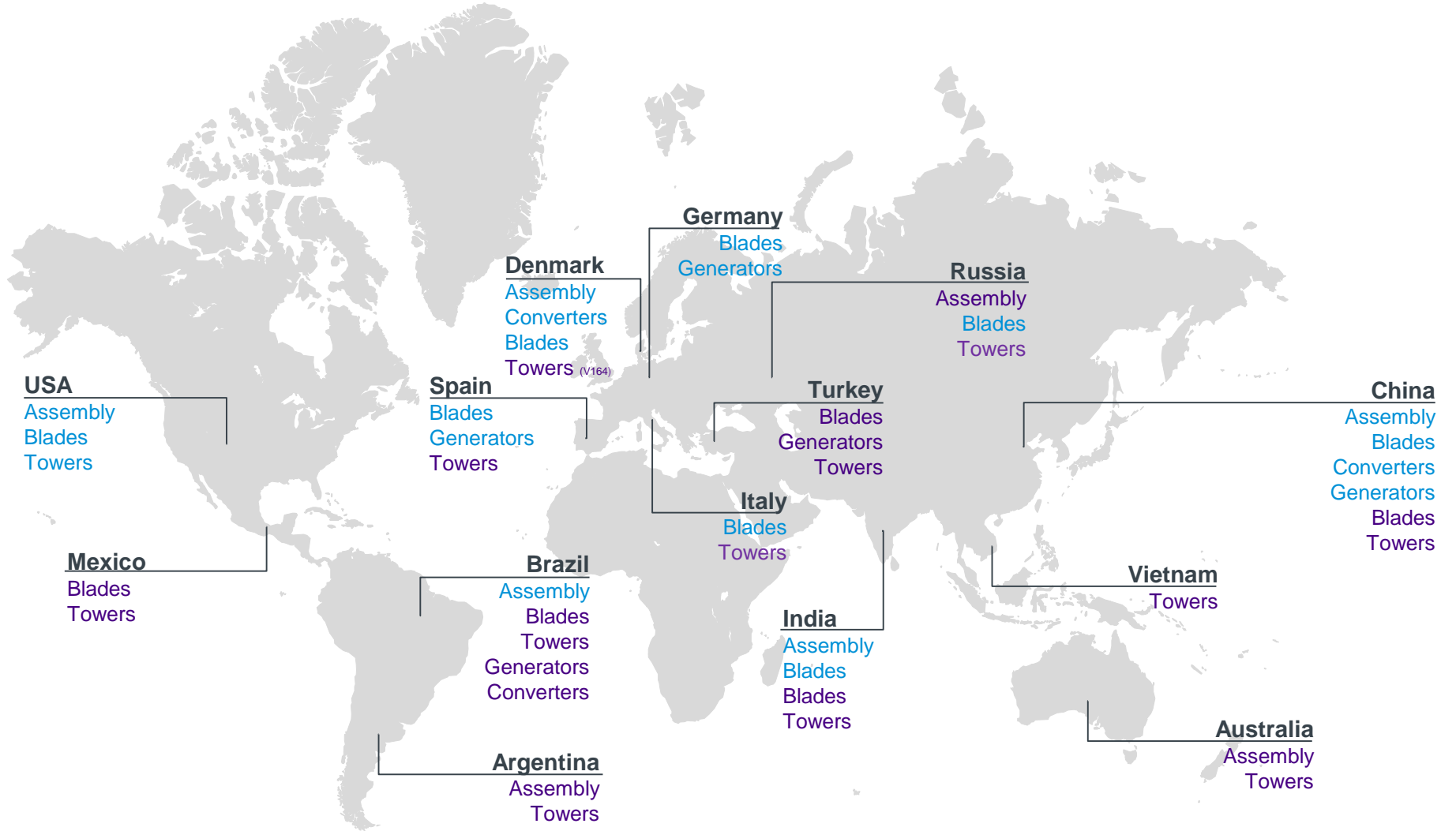
Over the past 40 years, Vestas has continuously pioneered new technologies and solutions that have allowed us, together with our customers, to be the first to bring reliable wind energy solutions to 38 markets, thus planting the seeds of the modern wind industry.

● Market Vestas has pioneered

Global manufacturing footprint

A flexible setup with supply from Vestas' own factories and Vestas' subcontractors

- Vestas' own factory
- Vestas' subcontractor



Vestas' value chain

World leading wind energy solutions with a comprehensive range of capabilities



Research & Development

Vestas has a strong focus on continuously developing and optimising to lower the cost of energy thereby meeting customer needs and remaining the technology leader in the wind power industry

Project planning & design

Ensuring high quality project planning and design helps us to maximise total return on investment from project start up.

Procurement & manufacturing

Vestas' versatile and agile procurement and manufacturing concept provides competitive advantage.

Construction & installation

Vestas possesses construction and installation expertise to coordinate cooperative efforts or assumes full responsibility for wind power plant construction and commissioning.

Operation & maintenance

Vestas provides preventative and corrective service and maintenance for consistently optimised performance.

Executing the plan

Vestas' construction and installation expertise brings visions to life

Construction and installation

Vestas can coordinate a cooperative effort or assume full responsibility for wind power plant construction and connection to the grid.

Supply-only

- Simply supplying the wind turbines – may include supervising, commissioning and transport tasks

Supply-and-install

- Supply and installation tasks involving cranes, manpower and more.

Engineering, procurement and construction (EPC)

- Supply, installation and plant related tasks such as roads, foundations, cabling and substations.



Versatile solutions for any wind energy project

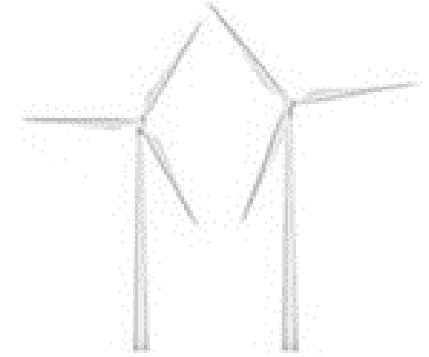
Ongoing innovation from the undisputed global wind leader



2 MW Platform



4 MW Platform



EnVentus™ Platform

PRODUCT-CAPACITY	V90-2.0 MW®	V100-2.0 MW®	V110-2.0 MW®	V116 2.1 MW™	V120 2.2 MW™
YEAR OF PROTOTYPE	2004	2009	2014	2017	2018

Installed*
+44 GW

V105-3.45 MW™	V112-3.45 MW® **	V117-3.45 MW®	V117-4.2 MW™	V126-3.45 MW®	V136-3.45 MW®	V136-4.2 MW™	V150-4.2 MW™
2014	2013	2013	2018	2013	2016	2018	2018

Installed**
+26 GW

V150-5.6 MW™	V162-5.6 MW™
2019	2020

* As of 30 June 2019, including V80-1.8/2.0 MW™ and V90-1.8 MW™

** As of 30 June 2019, Including V112-3.0 MW™

Not shown: V90-3.0 MW®, constituting +10 GW

Not shown: 'Other' turbine models constituting +23 GW



Today's topic:
Standardization
in wind logistics

Logistics standardization intro here

SC&RA and ESTA introduction

SC&RA – specialized cargo and rigging association

Americas

ESTA – European association of abnormal road transport and mobile cranes

Europe

Is there a similar forum?

Asia-Pacific