



Local Press Release No. 9/2008 from Vestas Americas A/S

Portland, 1 December 2008
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Vestas seeks to build new North American headquarters in Portland, Oregon

Vestas, the world's leading supplier of wind turbines, today announced it is seeking to consolidate its presence in Portland, Oregon, by building a new headquarters for Vestas Americas, the company's business unit responsible for wind turbine sales, installation, and service and maintenance in North America.

Vestas Americas has been headquartered in Portland since 2002. In addition to the headquarters, Portland is home to one of Vestas' regional IT centers, a tools warehouse and the Vestas Business Academy training facility. The proposed new headquarters, which is expected to be over 500,000 square feet in size and LEED Platinum certified (Leadership in Energy and Environmental Design), will consolidate Vestas' presence in Portland as well as allow for future growth.

As negotiations are in process, Vestas cannot at this point confirm the sites it is considering for development. The company is currently working with the State of Oregon and City of Portland to leverage development, tax and financing options.

"Thanks to the leadership of Governor Ted Kulongoski, Portland Mayor Tom Potter and Mayor-Elect Sam Adams, Oregon is at the forefront of the renewable energy movement in the United States," said Jens Søby, President of Vestas Americas A/S. *"Portland has a lot to offer companies like Vestas. It provides access to a highly qualified workforce in a renewable-energy focused environment, and allows us to be close to a number of our North American customers also based in Portland."*

"During these difficult economic times, it is more important than ever that we focus on areas where we can be well positioned globally after this recession ends," said Ted Kulongoski, Governor of the State of Oregon. *"As I have stated before, Oregon must continue to grow its position as a leader in renewable energy industries – in good times and bad. The decision by Vestas to expand in Oregon is an incredibly exciting opportunity for us. We look forward to working closely with them to ensure their long term success in the wind energy market."*

Vestas Americas employs over 1,000 people, located at sales, project and service sites throughout the United States and Canada. The Portland-based workforce currently accounts for more than 300 of Vestas Americas' employees.

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"The decision by Vestas to recommend building their new North American headquarters here sends a strong message that even in these difficult economic times, Portland has the confidence of companies willing to bring family wage jobs to the city," said Portland Mayor Tom Potter. "It also provides further validation of Portland's international reputation as a leading green city."

Portland Mayor-Elect Sam Adams concludes: "I am convinced that as we move forward, Vestas will play an integral role in Portland's continued leadership in the clean energy movement."

As the American wind industry continues to grow, Vestas Americas' desire to expand its headquarters in Portland also means further opportunities to form partnerships with Oregon's community colleges and universities to increase collaboration on wind energy programs and build a talented workforce for the company.

The plans to expand Vestas Americas' headquarters follow a number of recent announcements that Vestas is in the process of establishing a significant manufacturing and research base in the United States. The company's investments in the American market reflect a strong belief that wind power will be an essential part of the United States' clean energy solution. In 2008, Vestas opened its first manufacturing facility in Windsor, Colorado. The blade factory in Windsor will in 2009 and 2010 see the addition of another three factories, a second blade factory, a nacelle assembly factory, and a tower factory, to be built in Brighton and Pueblo, Colorado. In addition to the production facilities, Vestas has just opened a new research and development hub in Boston, Massachusetts, and in 2009, Vestas will also be opening a research center in Houston, Texas.

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Vestas – No. 1 in Modern Energy

With a 23 per cent global market share in 2007, Vestas is the world's leading supplier of modern energy solutions. The company's core business comprises the development, manufacture, sale and maintenance of wind technology that uses wind energy to generate electricity. Vestas has installed more than 35,500 wind turbines in 63 countries, and has a track record of installing more than 9,600 wind turbines on American soil.