

## <u>MHI Vestas Offshore Wind: Velling Mærsk Project Secures Phase Two of</u> <u>Development for the V164-8.0 MW Offshore Wind Turbine</u>

Tokyo, July 4, 2014 -- MHI Vestas Offshore Wind A/S, a JV between Mitsubishi Heavy Industries, Ltd. (MHI) and Vestas Wind Systems A/S, has reached a conditional agreement with Skovgaard Invest ApS and Energicenter Nord for the purchase of four V164-8.0 MW offshore wind turbines for the Velling Mærsk project in Western Denmark. The agreement allows for phase two (0-series) of development for the world's most powerful offshore wind turbine to commence.

The Velling Mærsk project will use the 0-series of the V164-8.0 MW, with the main purpose being to test the installation methods and operation & maintenance procedures of the turbine onshore prior to the commencement of serial deliveries offshore. The project includes a 20 year AOM 5000 service agreement with the first five years of operation being utilized for testing. Installation is expected to start mid-2015.

"MHI Vestas Offshore Wind is extremely pleased that Skovgaard Invest ApS, Energicenter Nord and a number of local land owners have invested in the V164-8.0 MW. It's a big milestone for the new joint venture and it sends a clear signal to the market that the development of the turbine is on track," says Jens Tommerup, CEO of MHI Vestas Offshore Wind.

"The order for the first 0-series V164-8.0 MW turbines is a crucial step in the ramp up towards serial production. We will verify the performance, reliability and efficiency of the wind turbine before taking it offshore."

From a community perspective, the Velling Mærsk project reaffirms the Ringkoebing-Skjern region as a genuine world leader in pioneering technology that advances the wind industry.

"There is a real sense of community surrounding the Velling Mærsk project," Tommerup said. "Not only has the region been the primary area for testing of Vestas turbines for the past 15 years, which includes the installation and testing of the V112-3.0 MW turbine – also together with Skovgaard Invest and Energicenter Nord, but also 75% of the wind park is planned to be sold off to local land owners and other local members of the community under the Danish VE (Renewable Energy) Agreement."

The first V164-8.0 MW prototype was installed at the Danish National test centre in Østerild earlier this year and is currently being tested in partnership with DONG Energy.