

PRESS RELEASE

VESTAS AND MAERSK SUPPLY SERVICE PARTNER TO LOWER LOGISTICS AND INSTALLATION COSTS WITHIN SUSTAINABLE ENERGY SOLUTIONS

Vestas and Maersk Supply Service have entered into an innovation partnership to jointly develop solutions and next-generation technology for the sustainable energy industry. The partnership aims to address the industry's future challenges within installation and logistics to decrease the cost of energy.

Driven by consumer demand for sustainable energy and continuous reduction in levelised cost of energy, global wind energy production is set to double by 2027. One of the industry's main challenges to continue this trajectory is to lower the cost of transporting and installing wind turbines as they increase in size and will be installed in remote locations.

Combining Vestas' insight into sustainable energy with Maersk Supply Service's marine and logistics experience, the companies will collaborate on solving challenges within the industry related to logistics, installation and service. Despite different backgrounds, Vestas and Maersk Supply Service have overlapping long-term goals – Vestas' ambition is to be the global leader in sustainable energy solutions and Maersk Supply Service's vision is to actively take part in solving the energy challenges of tomorrow.

As the partnership's first step towards addressing these goals, the two companies are developing a crane solution for both onshore and offshore wind turbines that could significantly bring down the cost of installation. The installation concept, called Vertical Installer, involves a crane that will enable the use of lower cost assets in the logistics value chain. The project is being developed in cooperation with MHI Vestas Offshore Wind, and has received DKK 47 million in funding for the next three years from the Energy Technology Development and Demonstration Programme (EUDP) via the Danish Ministry of Energy, Utilities and Climate.

"The partnership with Maersk Supply Service will significantly improve and expand Vestas' existing market-leading capabilities for advanced installation and logistics solutions. We have a strong strategic fit, and the new Vertical Installer crane underlines how the partnership will support our goal to improve our efficiency in an area that will grow in importance as turbine components get bigger and infrastructure become more complex", says Bo Svoldgaard, Senior Vice President for Innovation & Concepts at Vestas.

"This is an exciting step for Maersk Supply Service and a great example of how our marine knowledge and versatile fleet can be leveraged in new industries. Our partnership with Vestas and the development of Vertical Installer demonstrates that we are taking action to overcome industry challenges and ensure that the energy needs of the next generation are met," says Steen S. Karstensen, CEO of Maersk Supply Service.

"The Vertical Installer crane is the latest example of innovation that will continue to drive offshore wind forward. The concept will allow for improved logistics and more efficient installation – critical areas for our customers' business case. We are proud to participate with Vestas and Maersk Supply Service in bringing this concept to life," says Flemming Ougaard, Chief Operations Officer at MHI Vestas Offshore Wind.

Maersk Supply Service initiated and continues to drive the Vertical Installer project with the aim of finding a more efficient method to install offshore wind turbines utilising its current fleet. Vestas and MHI Vestas Offshore Wind are providing the industry insight necessary to ensure that the new solution is tailored to industry needs and developed with the most up-to-date knowledge of challenges, logistics, operator requirements and potential design modifications for future wind turbine models. They are also providing access to test facilities both off- and onshore, which will reduce project risks and the time required before the solution is available in the market.

ABOUT MAERSK SUPPLY SERVICE

Maersk Supply Service provides marine services and integrated solutions to the energy sector worldwide. Maersk Supply Service is the market leader in deep-water services such as anchor handling in ultra-deep water, mooring installations, rig moves and transport of equipment to drilling rigs and production units.

Maersk Supply Service employs an international staff of around 1 100 offshore and 200 onshore people. Headquartered in Lyngby, Denmark, Maersk Supply Service is represented globally with offices in Aberdeen, St. John's, Rio de Janeiro, Accra, Luanda, Singapore and Perth. Maersk Supply Service is a part of the stand-alone Energy division of A.P. Møller – Mærsk A/S. A.P. Møller – Maersk A/S employs roughly 88,000 employees across operations in 130 countries.

For more information about Maersk Supply Service, please visit the website at www.maersksupplyservice.com

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ABOUT VESTAS

Vestas is the energy industry's global partner on sustainable energy solutions. We design, manufacture, install, and service wind turbines across the globe, and with 92 GW of wind turbines in 79 countries, we have installed more wind power than anyone else. Through our industry-leading smart data capabilities and unparalleled 78 GW of wind turbines under service, we use data to interpret, forecast, and exploit wind resources and deliver best-in-class wind power solutions. Together with our customers, Vestas' more than 23,900 employees are bringing the world sustainable energy solutions to power a bright future.

We invite you to learn more about Vestas by visiting our website at www.vestas.com and following us on our social media channels:

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