

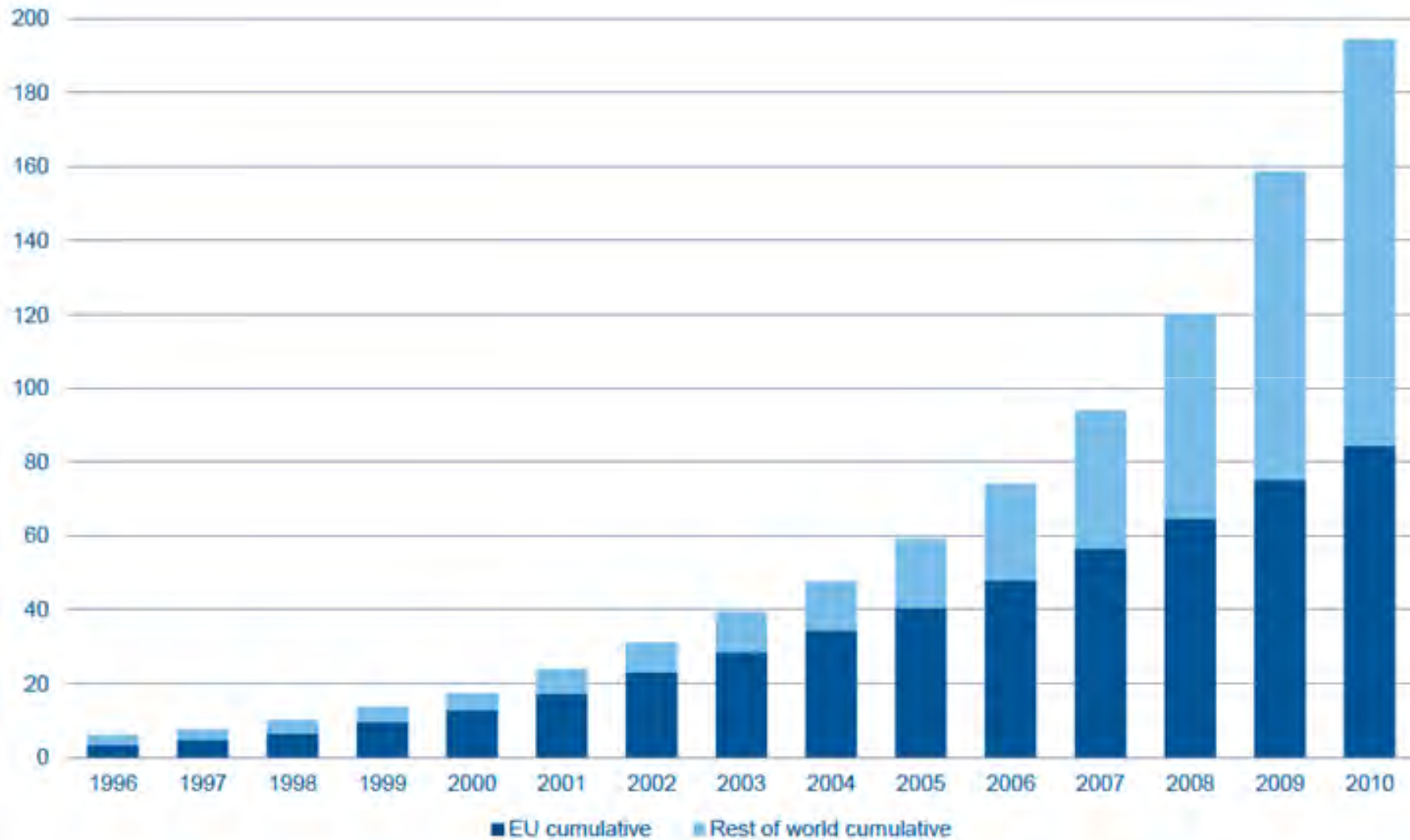


## 1<sup>st</sup> Energy Symposium, IENE

**Yanos Michopoulos, VP  
General Manager, Vestas Hellas & Cyprus**

# Total Global Wind Power Capacity 1996-2010

*From 6.1 GW to 194.5 GW*

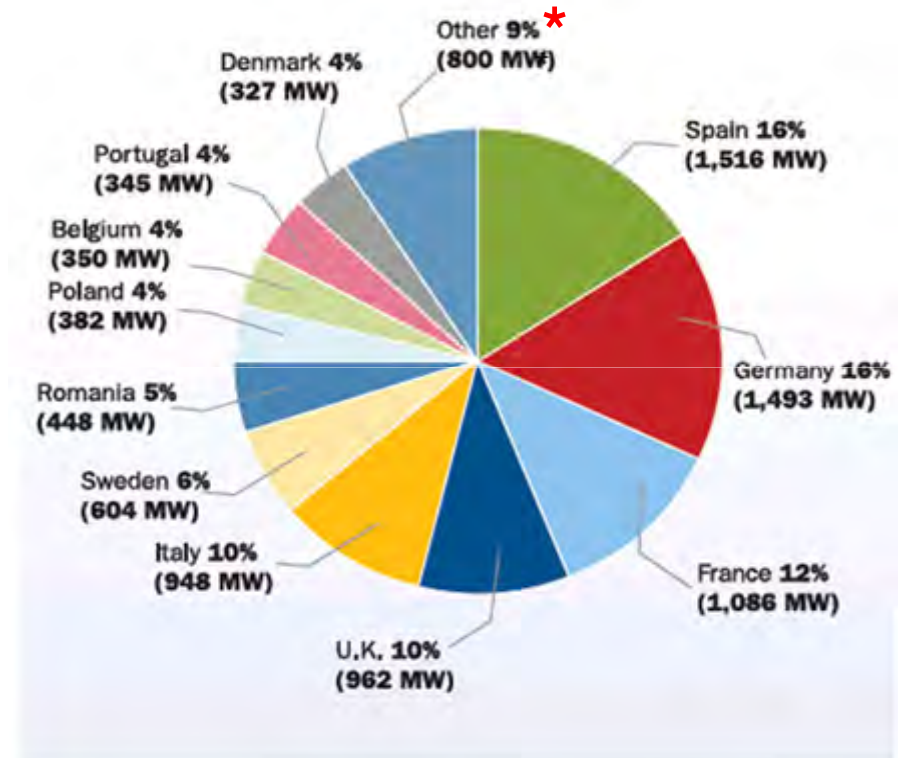
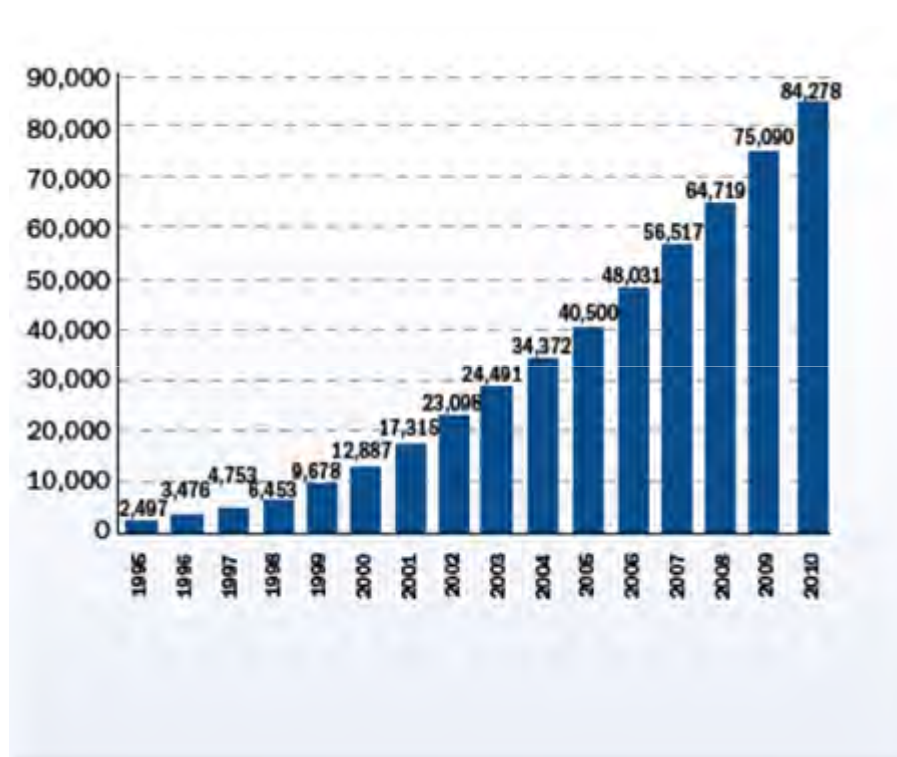


Source: EWEA

# Wind Energy in Europe

*Total EU capacity 1995-2010:*  
**84,3 GW**

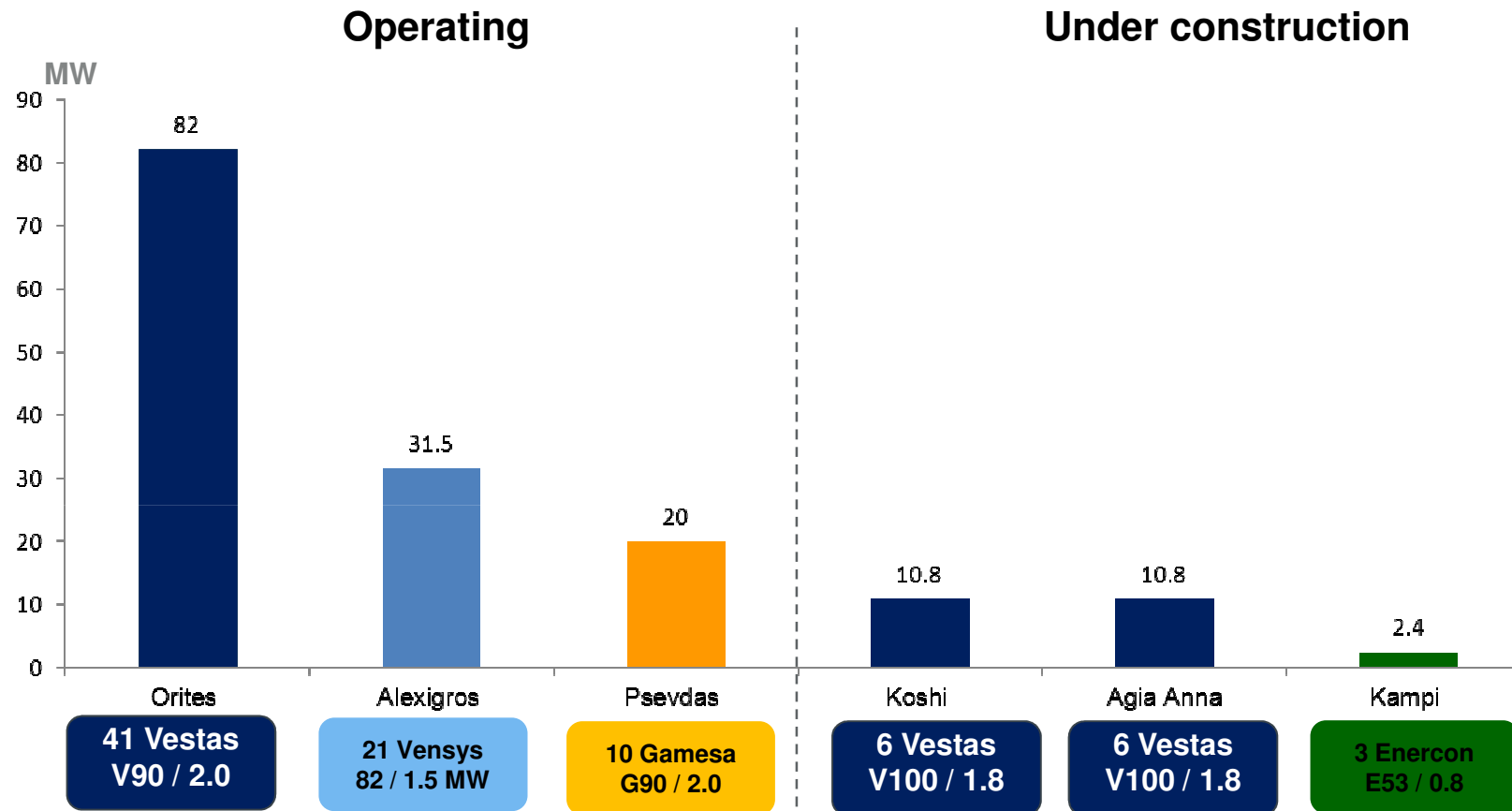
*EU new capacity installed in 2010:*  
**9,259 MW**



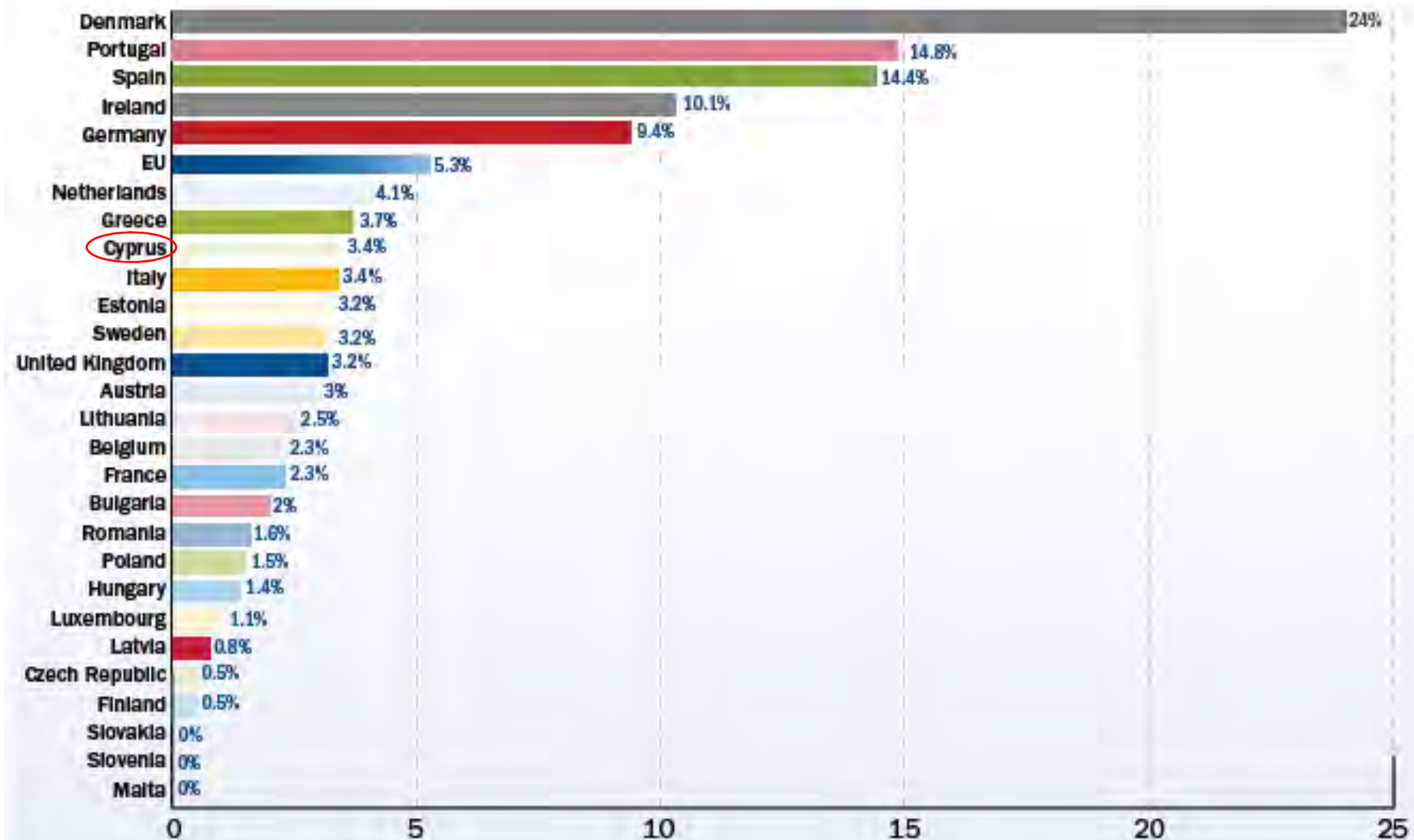
* Austria	0%	Ireland	1%
Bulgaria	2%	Latvia	0%
Cyprus	1%	Lithuania	1%
Czech Republic	0%	Luxembourg	0%
Estonia	0%	Malta	0%
Finland	1%	Netherlands	0%
Greece	1%	Slovakia	0%
Hungary	1%	Slovenia	0%

Source: EWEA

# Wind projects in Cyprus included in Phase I (165MW)



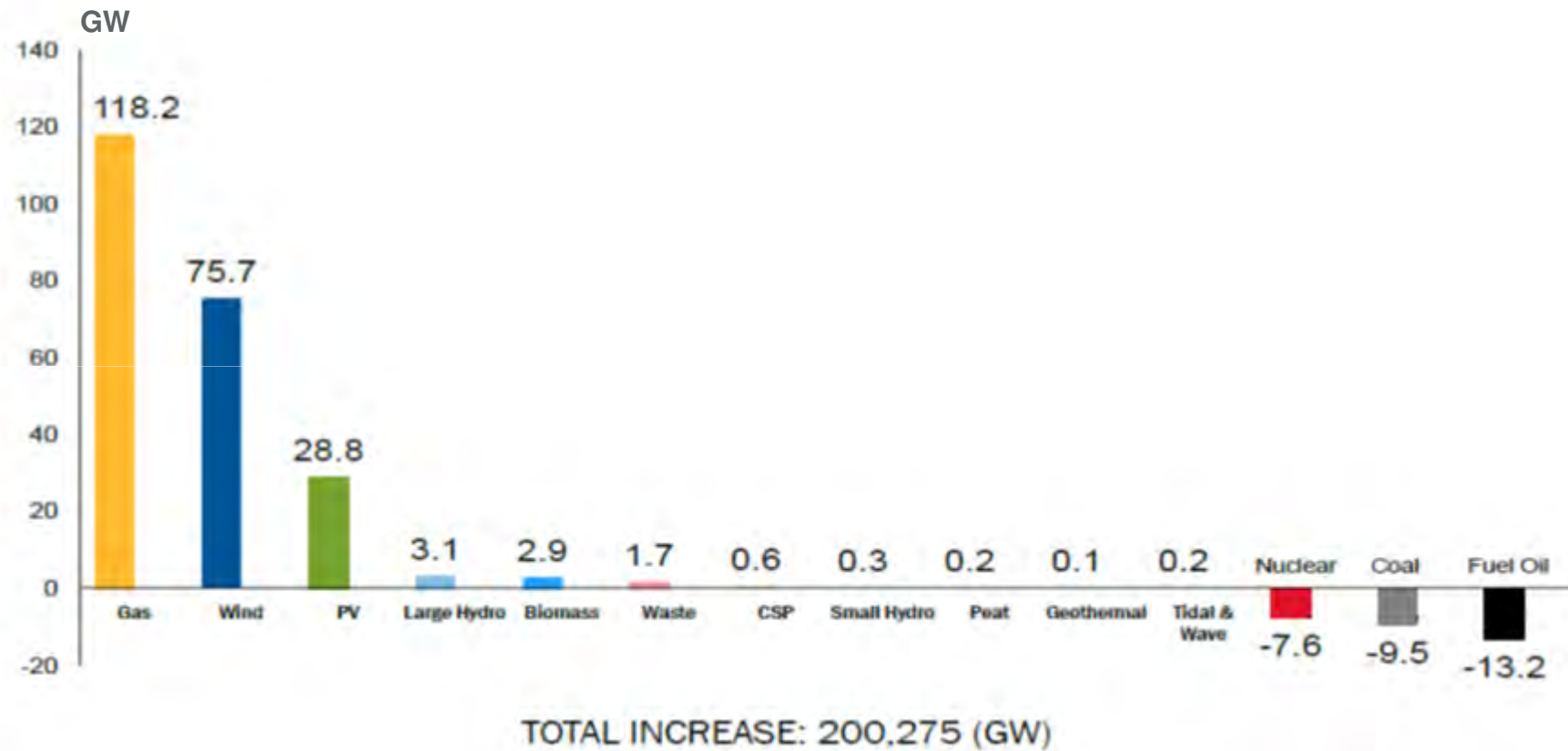
# Wind Share of Total Electricity consumption



Source: EWEA

# Considerable increase in Wind investments over the last 10 years

*75 GW added*



Source: EWEA, EPIA, Estela, EU-OEA & Platts Powervision

# The Top-10 list of suppliers 2010

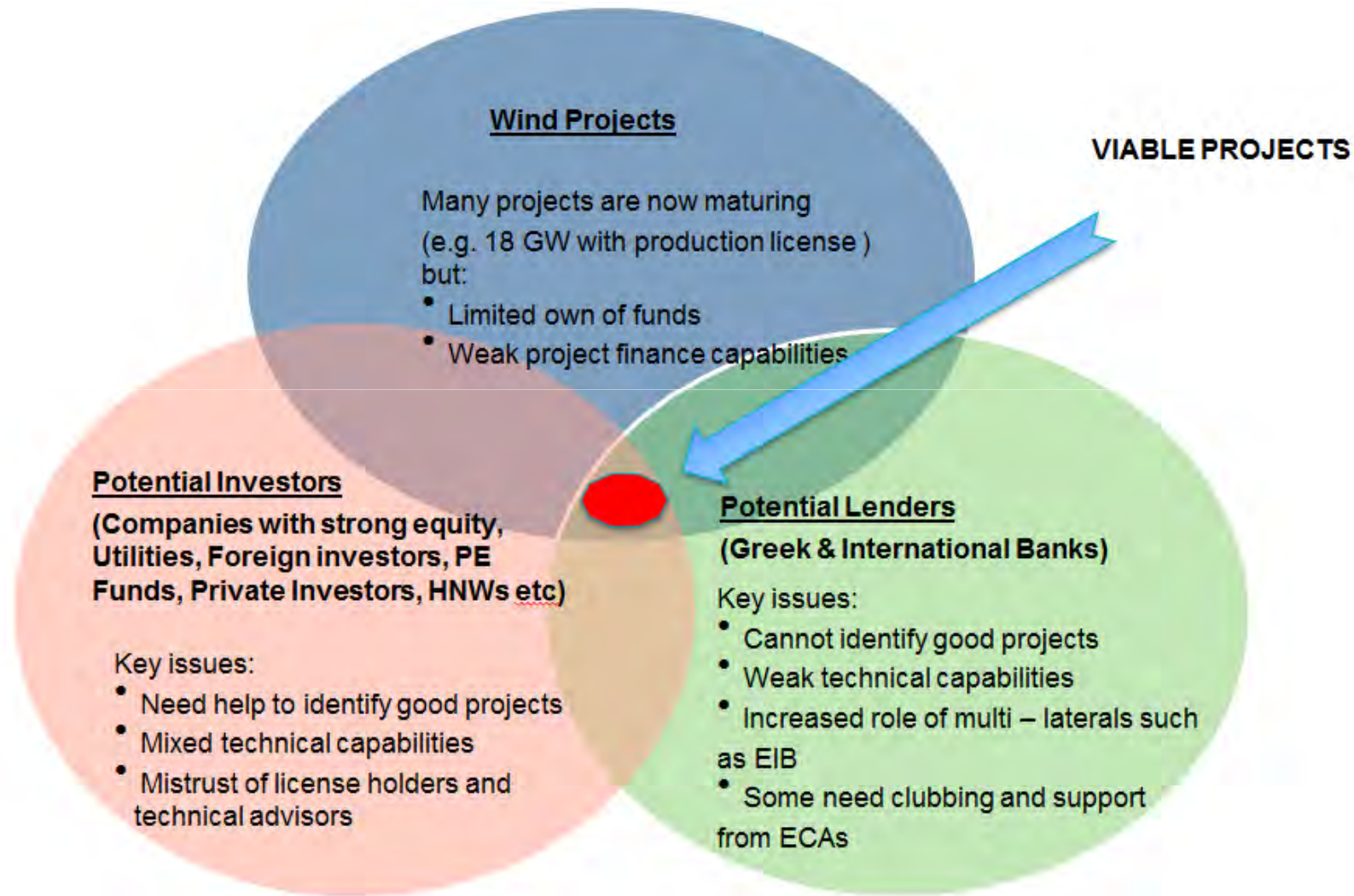
*Vestas is leading the way*

	Supplied MW 2010	Share 2010	Accum. MW 2010	Share accu. %
VESTAS (DK)	5,842	14.3%	45,547	22.1%
SINOVEL (PRC)	4,386	10.8%	10,044	4.9%
GE WIND (US)	3,796	9.3%	26,871	13.0%
GOLDWIND (PRC)	3,740	9.2%	9,055	4.4%
ENERCON (GE)	2,846	7.0%	22,644	11.0%
SUZLON GROUP (IND)	2,736	6.7%	17,301	8.4%
DONGFANG (PRC)	2,624	6.4%	6,389	3.1%
GAME SA (ES)	2,587	6.3%	21,812	10.6%
SIEMENS (DK)	2,325	5.7%	13,538	6.6%
UNITED POWER (PRC)	1,643	4.0%	2,435	1.2%
Others	8,247	20.2%	30,292	14.7%
<b>TOTAL</b>	<b>40,772</b>		<b>205,928</b>	

Source: BTM Consultant , March 2011



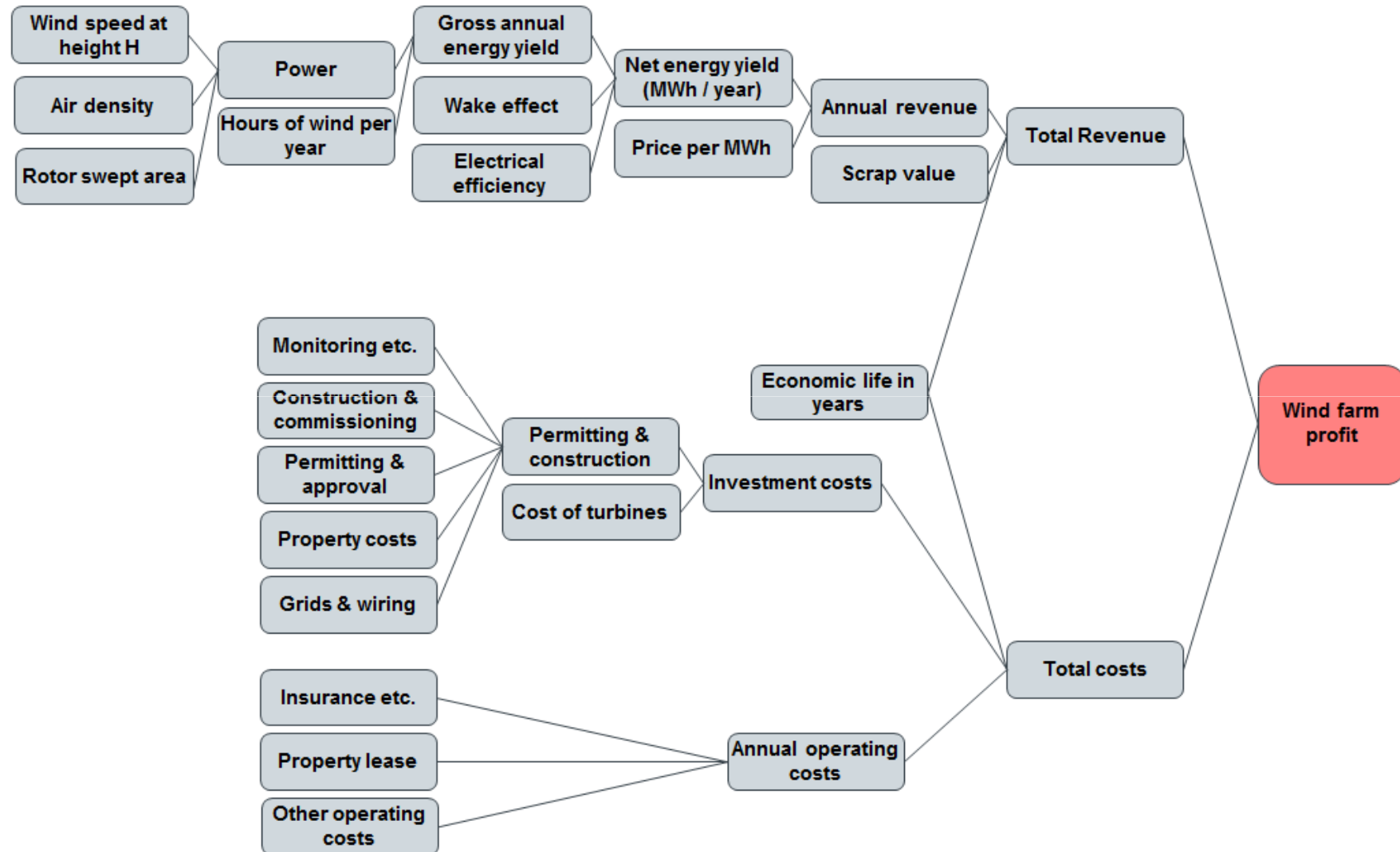
# Financing (not Cost) is the Key Success Factor for future growth





# The factors that impact revenue and cost

*WTGs' cost is 1 out of the 25 factors that affect the profitability of a w/f*



# Vestas Hellas

## *Strong Local Presence*

- Established in Athens in 2000  
(*although present from 1985*)
- Core business: **Sales, Installation** and **Maintenance** of WTGs in Greece, Cyprus and some Balkan countries (FYROM, Serbia)
- **981 MW\*** - 726 WTGs\* in **Greece**  
& **82 MW\*** - 41 WTGs\* in **Cyprus**  
\*delivered as of 30 June 2011
- > **50%** market share
- **Safety First!** 340 days since last loss-time injury (LTI) (before that, we had another 500 days with no LTI)
- **130 employees**, most of them employed at the Service sites in Greece & Cyprus



# Vestas Hellas Technology & Construction Department

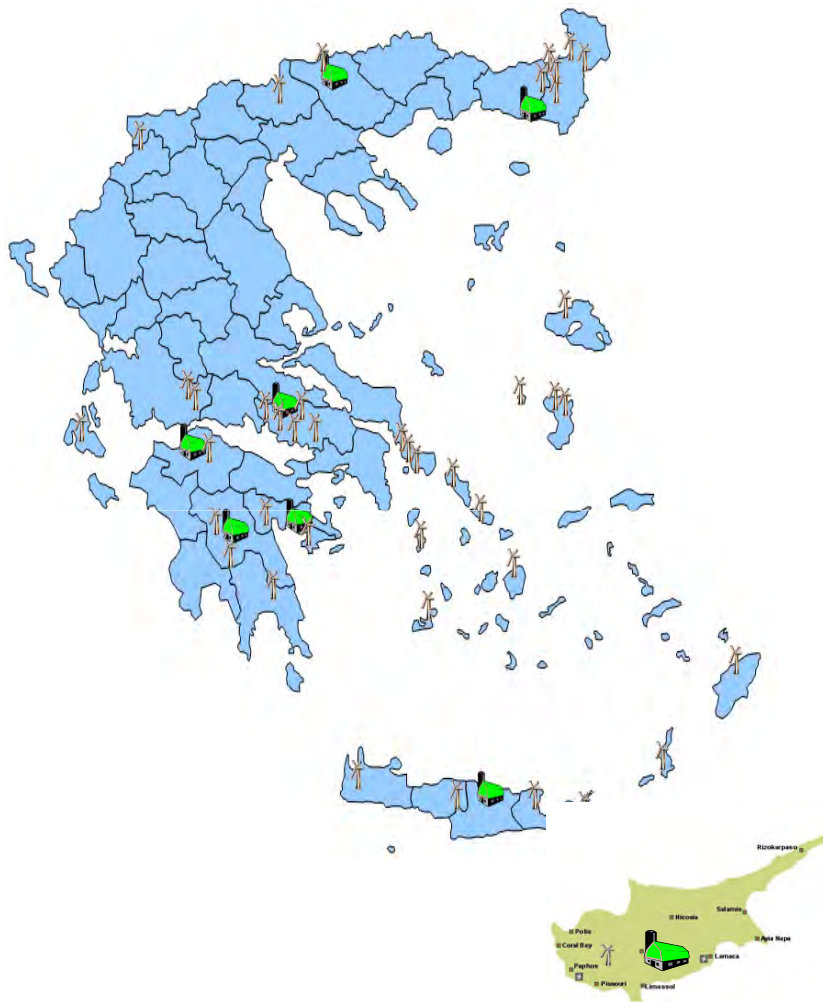
*Unique capabilities in Greece & Cyprus*

- The best Knowledge of the Greek & Cypriot Wind Atlas
  - Extensive local technical know-how
  - 6 Scientists locally but also
  - Direct Link to Vestas' R&D
- Experienced (800MW) local team (12 FTEs)
  - Capable to install 4 / 5 WTGs / week



# Vestas Hellas Operation and Service

*The widest network in Greece & Cyprus*



- **50 Operational Wind-Farms**
- **Service & Logistic Centers** strategically located in: *Crete, Alexandroupolis, Kranidi, Patra, Sidirokastro, Livadia, Tripoli, Kefallonia & Cyprus*
- **>80** dedicated & high expertised technicians
- *Own Vestas Spare-Part Organization ensures:*

•Fast Response

•High availability (current overall figure >97%)

•Flexibility in performing scheduled works  
(to minimize production loss)

•Increased overall performance of customers' site

•Vestas secures capturing of the wind resources for a predictable & successful return on your investment



# Vestas in Cyprus

***82MW in operation & 11MW under construction***

**Orites w/f - 82MW**

**41 x V90 2.0MW**

- 6 Local technicians & 1 Supervisor
- Adequate warehouse facilities with expansion possibilities
- Safety stock of spare parts
- Additional support with experienced technicians from other areas and internationally as / when needed

**Koshi w / f - 11MW**

**6 x V100-1.8 MW**

- Operation is estimated to begin in the spring of 2012
- New Service and Logistics facilities to be built on site
- Local team to be strengthened





The Vestas logo is displayed in white, italicized, sans-serif font. It is positioned in the upper left corner of a large rectangular image that serves as a background. The background image shows a bright blue sky with wispy white clouds. A faint, curved, semi-transparent blue shape is visible on the left side of the image, partially behind the logo.

**Vestas**®

**Wind.** It means the world to us.™

# Thank you for your attention

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