

Company announcement from Vestas Wind Systems A/S

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Vestas Chief Financial Officer, Hans Martin Smith, to step down by end of 2024

After more than 20 years in the company, Hans Martin Smith has decided to step down as Chief Financial Officer (CFO) by end of 2024; a role he has held since 1 March 2022. Hans Martin Smith leaves the company having served as CFO during a challenging and volatile period where he helped Vestas turn a heavily loss-making 2022 into a profitable 2023 and oversee Vestas continuing its positive profitability trajectory in 2024.

Vestas President and Chief Executive Officer, Henrik Andersen, says *“I want to thank Hans on behalf of everyone at Vestas for his incredible contribution over the last two decades. I’ve enjoyed working closely with Hans, but I understand his decision to try something different after 20 years in Vestas, including three tough years as CFO through an extraordinarily volatile and demanding period for the industry and the company”*.

Vestas’ outgoing CFO, Hans Martin Smith, says *“It’s been a privilege to be part of this amazing company for so long and serve as CFO through three challenging years for Vestas and the industry. This decision has been extremely difficult to make, but with the continued improvement in the Vestas’ profitability and having spent most of my career in the company, I feel the end of 2024 is the right time for me to explore what life outside Vestas could look like”*.

Vestas has started the process to find a successor to Hans Martin Smith and will announce his replacement in due time. Until a successor has been found, CFO responsibilities will be handled by Senior Vice President and Head of Group Financial Performance, Rasmus Gram.

Contact details

Vestas Wind Systems A/S, Denmark

Investors/analysts:

Daniel Patterson, Vice President
Investor Relations
Tel: +45 2669 2725

Frederik Holm Jacobsen, Senior Specialist,
Investor Relations
Tel: + 45 2835 3365

Media:

Anders Riis, Vice President
Communications
Tel: +45 4181 3922

Vestas Wind Systems A/S

Hedeager 42, 8200 Aarhus N, Denmark
Tel: +45 9730 0000, vestas@vestas.com, www.vestas.com
Company Reg. No.: 10 40 37 82
Company Reg. Name: Vestas Wind Systems A/S

Biography for Rasmus Gram

Born: 1982
Nationality: Danish
Resident: Copenhagen, Denmark
Position: Senior Vice President and Head of Group Financial Performance, Vestas Wind Systems A/S

Education

Copenhagen Business School - Bachelor of Economics and Business Administration

Former positions

Rasmus Gram is Senior Vice President and Head of Group Financial Performance at Vestas. Prior to his current position, Rasmus Gram has held various positions at Vestas since he joined the graduate programme in 2007. Most recently, he served as Senior Vice President and Regional CFO of Vestas Asia Pacific (2018-2023), and before that, he held the position as Vice President of Service Finance (2017-2018).