



NEWS RELEASE **from Vestas Americas**

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August 18, 2010

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Vestas to Move North American Headquarters to Historic Meier & Frank Depot Building in 2012

Historic space in Portland's Pearl District will be transformed into LEED Platinum-certified building

PORTLAND, Ore. — Vestas, the world's leader in producing high-tech wind power systems, announced today it will move its North American sales and service headquarters into the historic Meier & Frank Depot Building at 1417 NW Everett St. in Portland's Pearl District.

Gerding Edlen Development, Inc., will transform the sturdy structure, vacant since 2001, into one of Portland's newest and distinctive buildings. Construction is expected to begin in October 2010. Vestas plans to occupy the space in early 2012. The building will be designed with the intent to achieve LEED (Leadership in Energy and Environmental Design) Platinum certification. There are only 15 buildings in Portland designated as LEED Platinum, the highest rating given by the U.S. Green Building Council.

Gerding Edlen, headquartered in Portland, Ore., is one of the nation's largest developers of LEED-certified properties having developed more than 40 LEED projects since the inception of the U.S. Green Building Council.

Built in 1928, the Meier & Frank Depot Building will undergo a complete historic renovation. When redeveloped, the building will be 172,000 square feet that will include a 22,000 square-foot addition on the fifth floor complete with an ecoroof terrace and gardens. Additionally, the building will have what is believed to be the largest roof-mounted solar energy array in Portland's central business district. The total project cost for the developer is estimated at \$66 million.

"We are making a long-term commitment to Portland," said Martha Wyrsh, president of Vestas-American Wind Technology, Inc. "As a company devoted to wind power, it makes sense for us to be part of a community that so strongly supports clean energy."

Working with its development team, Vestas will maintain the integrity of the building's historic façade. Construction plans call for: contiguous, open work space on five floors; a central auditorium to accommodate up to 250 people; a cafeteria; locker facilities; ample parking; and bicycle storage.

The building plans to include environmentally friendly construction and design such as:

- A system that will collect rainwater for reuse in the building
- Raised-access flooring with under-floor mechanical ventilation
- Insulated exterior walls and thermally insulated operable windows to reduce energy use
- A central, multi-story atrium to provide natural light and reduce energy use

"I am so pleased that Vestas is making a long-term commitment to grow their business here in Portland," said Mayor Sam Adams. "Today's announcement shows the success of working strategically to grow quality jobs by building on our competitive advantage as a leader in clean technology and sustainable industries. Moreover, our joint efforts mean that local architects, construction workers and engineers will get to work now converting a Portland landmark into one of the most energy-efficient buildings in the United States."

Vestas, which employs nearly 400 people in Portland, has occupied its primary building at 1881 SW Naito Parkway since 2004. It also houses employees in two other buildings nearby and another, an IT center, on SW Washington Street. Employees in these four buildings will move to the new headquarters. Vestas also employs 14 people at its training facility near Portland International Airport. These employees will remain in their current location.

"We are intent on growing," Wyrsh said. "Our new headquarters gives us the flexibility to accommodate up to 600 employees."

The second floor also can be converted from parking to office space to accommodate an additional 250 employees, if necessary, bringing the total capacity to 850.

"This is a great day for Vestas, for the City of Portland and for the state," Oregon Gov. Ted Kulongoski said. "This building represents the very best in public and private partnerships. Our collective investments in this project will pay off now and in the future in the form of more green jobs in Portland. It also will establish a stronger renewable energy foundation for Oregon as a whole."

When complete, Vestas will occupy a majority of the building. Tenant and retail space will be available on the first floor.

The building renovation team is led by Gerding Edlen Development, Inc., in association with GBD Architects, Glumac, KPFF, HHPR, Peter Meijer Architects, Skanska and Ankrom Moisan Architects.

Vestas' Portland employees work in such fields as engineering, sales, project management, training, technology, accounting, human resources, legal services and marketing, among others. Vestas, which employs about 2,400 people in the United States and Canada, also has 30 full-time employees in central and eastern Oregon who maintain and service wind turbines.

Vestas first moved its North American headquarters, along with 75 employees, from Palm Springs, Calif., to Portland in 2002. The first Vestas office in Portland was at 111 SW Columbia Street. Vestas occupied the space for about two years before moving into its current location in 2004.

About Vestas

Vestas, the world leader in producing high-tech wind power systems, has supplied more than 40,500 turbines globally since 1979. Vestas sold its first wind turbine in North America in 1981 and since has supplied more than 11,000 turbines to the United States and Canada. Vestas' North American headquarters employs about 1,200 people in sales and service positions across the continent. The company's North American manufacturing operations are based in Colorado. This includes a blade factory in Windsor, a nacelle factory in Brighton and a tower factory — the world's largest — in Pueblo. Vestas has research and development offices in Texas, Wisconsin, Massachusetts and Colorado. Vestas' global headquarters is in Randers, Denmark.

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