

Vattenfall and ZITON sign framework agreement

Vattenfall Wind Power AB and ZITON A/S has today signed a three-year framework agreement.

ZITON will become the main partner for major component replacements at Vattenfall's offshore wind farms.

For further information, please refer to the enclosed Press Release.

ZITON A/S

Bygholm Søpark 21E

DK-8700 Horsens

www.ziton.eu

INVESTOR RELATIONS CONTACTS

Thorsten Jalk, CEO

Phone: +45 87 44 44 10

thj@ziton.eu

Jens Michael Haurum, CFO

Phone: +45 87 44 44 30

jmh@ziton.eu



ZITON

Can do. Will do.

PRESS RELEASE

Vattenfall and ZITON sign framework agreement

Horsens, Denmark, 21 November 2016

With a three-year framework agreement ZITON will become main partner to provide jack-up vessels for major component replacement at Vattenfall's offshore wind farms. Both companies agree that this is an important step in the right direction for a more efficient and cost reducing offshore wind market.

To both Vattenfall and ZITON the key to offshore success is efficiency and cost reductions.

Working exclusively within offshore wind and being specialised and dedicated to operations and maintenance, ZITON is a conscious and easy choice as partner, says Vattenfall.

"We believe that signing a three-year contract for a major part of our wind farms with a preferred partner like ZITON will enable us to develop a long-term cooperation. That leads to a lean and industrialised work processes where we can reuse and refine our learnings cross sites. This will make Vattenfall an even better and more efficient operator," says Magnus Jansson, Project Manager at Vattenfall Wind Power.

Lowering the costs of operations of wind farms

O&M plays a vital role in the offshore wind industry and the partnership between the two companies is both cost reducing and work efficient, says ZITON CEO Thorsten Jalk:

"We have many years' experience in all aspects of O&M planning and execution. Being dedicated to O&M, we have optimised the use of our jack-up vessels, and combined with this framework agreement, ZITON will be able to contribute to lowering the costs of operating offshore wind farms."

As a leading energy provider, the lowering of cost is a significant focus point for Vattenfall, Magnus Jansson explains:

"With this new framework agreement, we will secure that we can maintain and operate our turbines at the lowest possible cost and continue to deliver renewable energy at a competitive price."

ZITON A/S

Bygholm Søpark 21E

DK-8700 Horsens

Denmark

www.ziton.eu

Phone +45 87 44 44 00

PRESS CONTACT

Thorsten Jalk

Chief Executive Officer

Phone: +45 87 44 44 10

thj@ziton.eu

ABOUT ZITON

ZITON A/S owns and operates a fleet of three jack-up vessels and is a specialised operations and maintenance service provider to offshore wind farm owners and wind turbine manufacturers. With a solid track record gained from more than 500 major component replacements on different offshore wind farms, ZITON focuses on providing cost-efficient and flexible solutions for exchanging major components on offshore wind turbines as well as providing strategic planning services to help reduce the costs of operating offshore wind farms.

PHOTOS

For press photos, visit our image gallery at www.ziton.eu/gallery