



NORDEX
CORPORATE PRESENTATION

Montevideo, May 2014



- 1. Profile**
2. Products
3. Service
4. Financials & outlook

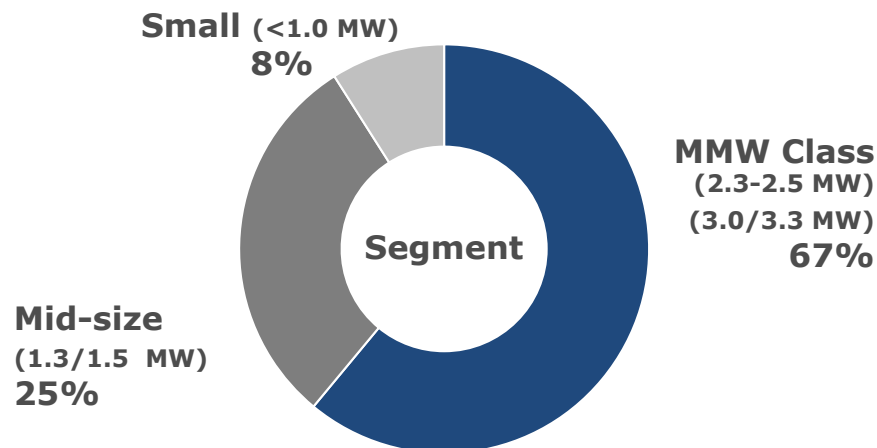
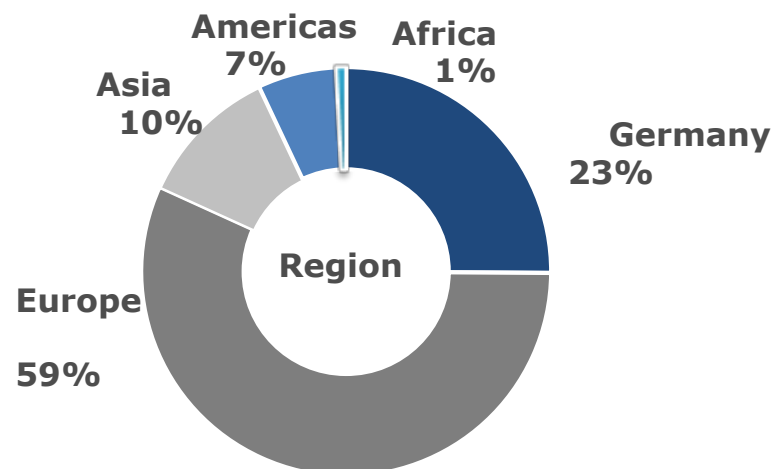


Nordex at a glance

- **Global manufacturer** of wind energy systems with a focus on turbines in the **Multi-MW class (2.4/2.5/3.0/3.3 MW)**
- Most extensive and consistent use of **platform technology** in the industry; variants for different wind and climate conditions leveraging shared components
- Main **production sites in Germany** (Rostock – blades and nacelles) and global sales and service network
- **Headquartered in Germany** (Hamburg)
- **Listed company** in the German **TecDax**
- Main shareholder **Skion/momentum (22.79%)**, rest is freefloat¹
- **~2,500 employees**
- **Track record as of 3/2014:**
5,700 turbines with >10 GW in 38 countries worldwide

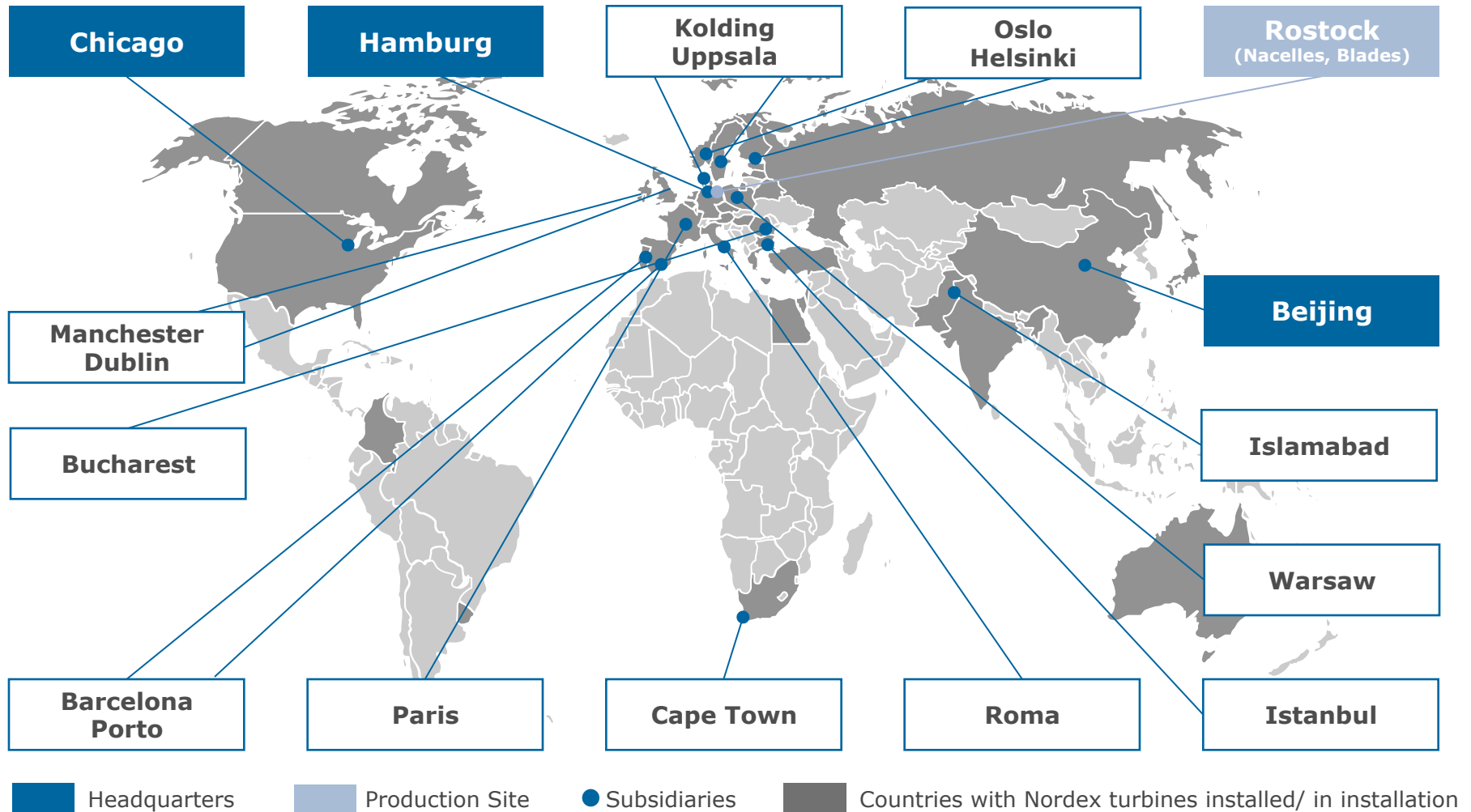
¹ On the basis of 73.529 mn shares, as of Nov. 2013

Installed capacity [>10 GW]



WELL ESTABLISHED GLOBAL MARKET PRESENCE WITH CENTRALIZED PRODUCTION IN GERMANY

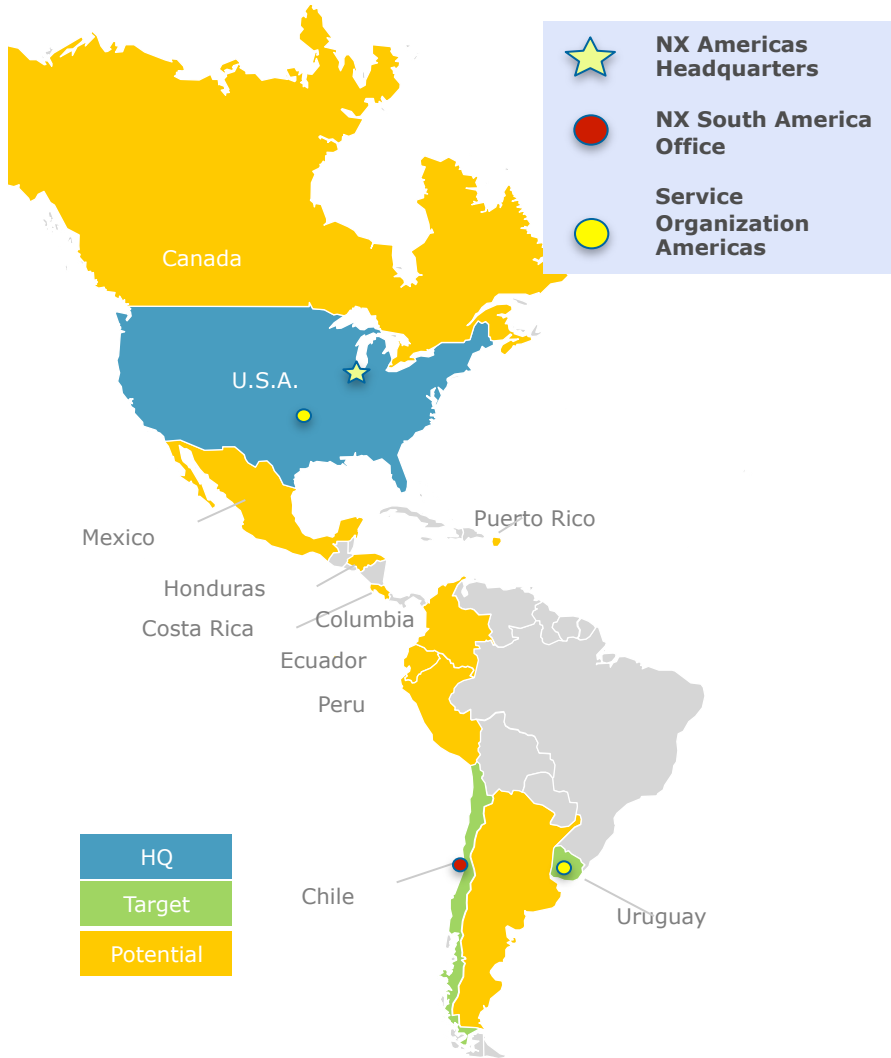
Production and sales network



ACTIVITIES: GLOBAL / AMERICAS

TARGET MARKETS IN THE AMERICAS

Target Markets



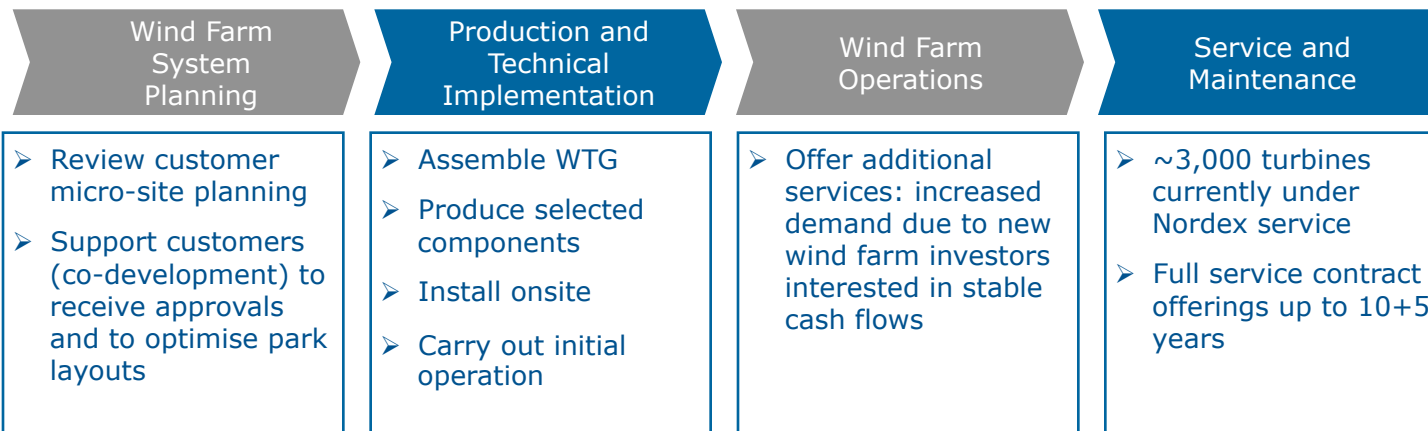
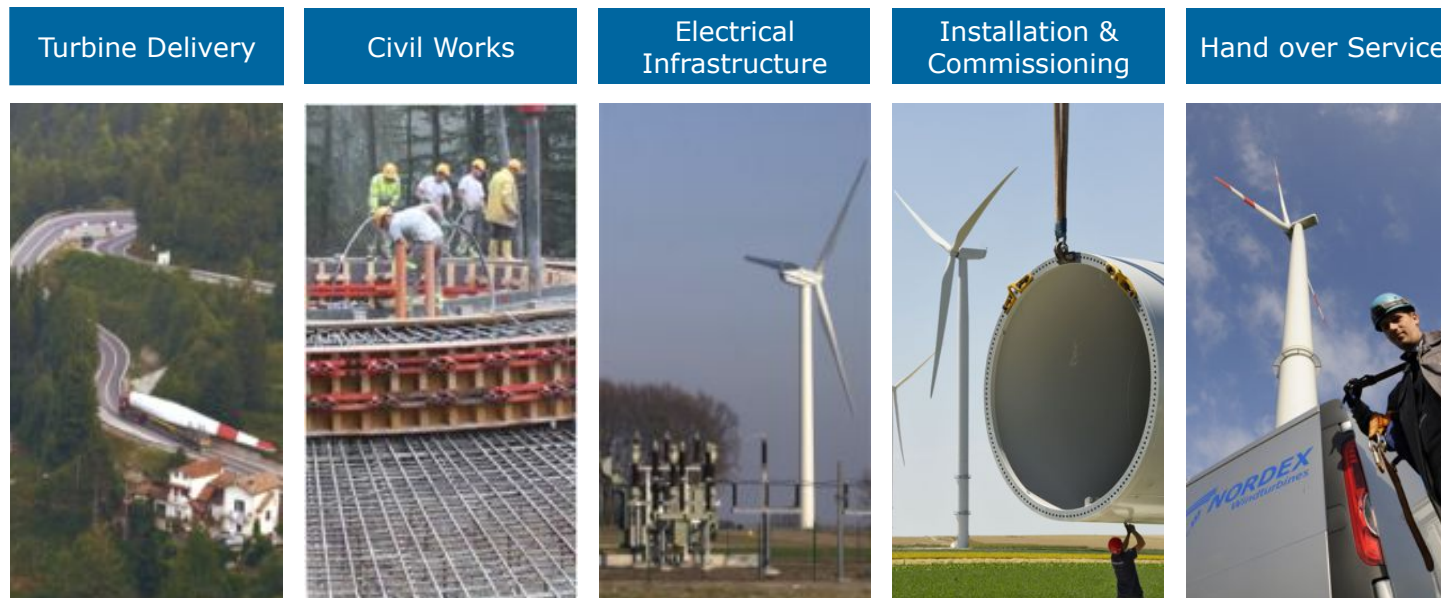
Target Market Plans

- First installation in target markets in South America in 2013 (Uruguay)
- Create service organization near contracted projects (Uruguay)
- Contract local suppliers of installation, domestic transportation, and maintenance services (Uruguay)
- Open new office in South America in 2014 (Chile)
- First installation in second target markets in South America in 2014 (Chile)

Target Market Presence and Activity

	MW Installed ¹	MW under Construction ¹	MW under Development ¹
USA	673 MW	> 200 MW	1,500 MW
Canada	26 MW		
Uruguay		117 MW	
Honduras			300 MW
Columbia	19.5 MW		
Chile			70 MW

¹ as of Apr 2013



Core Business

Units installed

Turbine type	Units installed (no.)	First installation (year)
Sub-MW	1,425	1985
MW-class (1,0 – 1,5 MW)	1,654	1996
MMW-class (2,3 – 2,5 MW)	2,618	2000
3MW-class (3,0 – 3,3 MW)	3	2013
Total	5,700	

As of March 2014

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Current platform (Gamma & Delta Generation)

Gamma Generation	Capacity	Swept area	Certified for
N90/2500	2.5 MW	6,362 m ²	IEC I
N100/2500	2.5 MW	(+23%) 7,823 m ²	IEC II
N117/2400	2.4 MW	(+37%) 10,715 m ²	IEC III

Delta Generation	Capacity	Swept area	Certified for
N100/3300	(+32%) 3.3 MW	(+23%) 7,823 m ²	IEC I
N117/3000	(+20%) 3.0 MW	(+37%) 10,715 m ²	IEC II
N131/3000	(+25%) 3.0 MW	(+26%) 13,478 m ²	IEC III



N117/2400 news update

February 2011:

Nordex launched N117/2400, the world's first Multi-Megawatt light wind specialist WTG

December 2011:

Installation of the first turbine on time

Within 2012:

Confirmation of key performance characteristics in the field

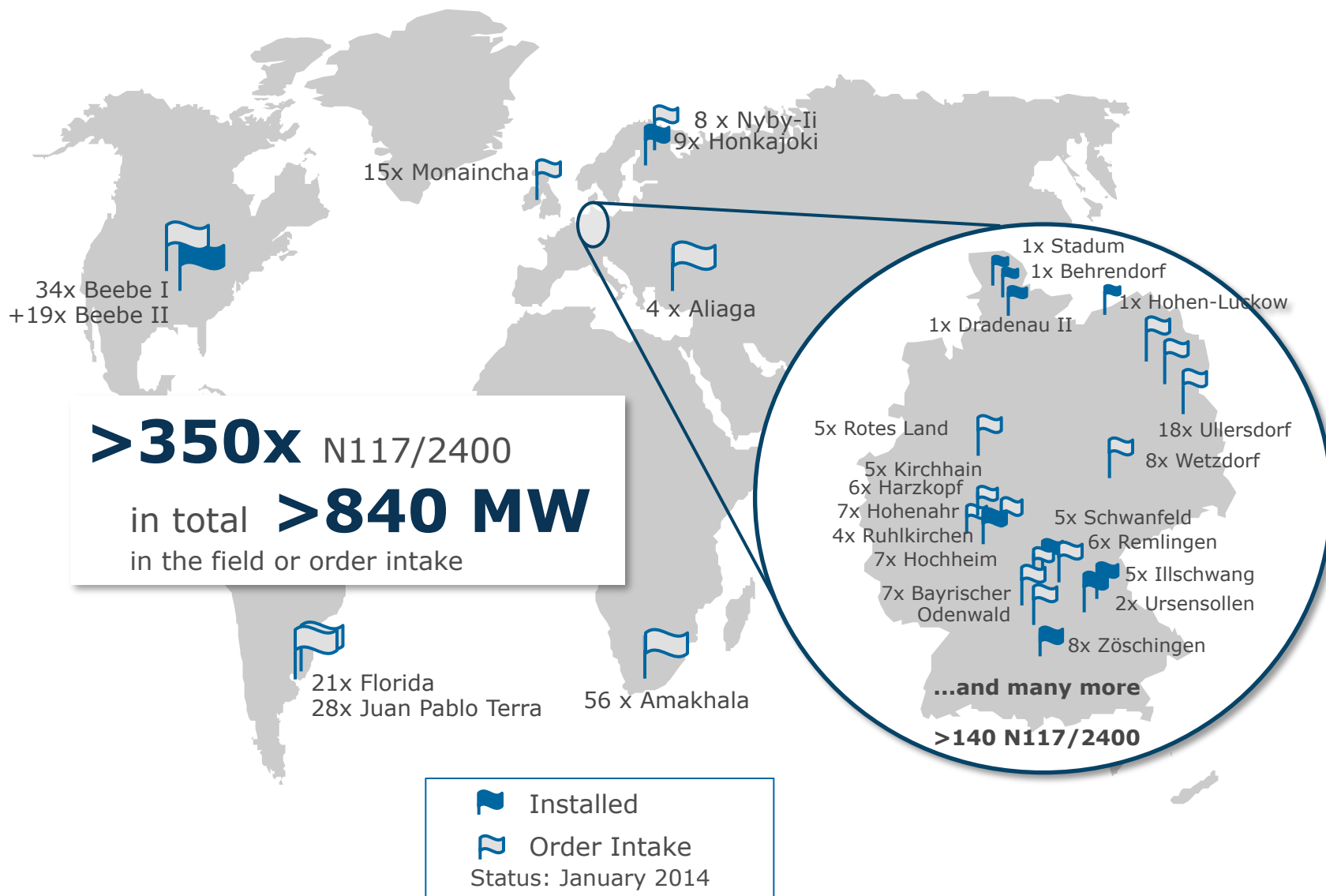
July 2013:

N117/2400 fully IEC type certified ahead of schedule

In 2013:

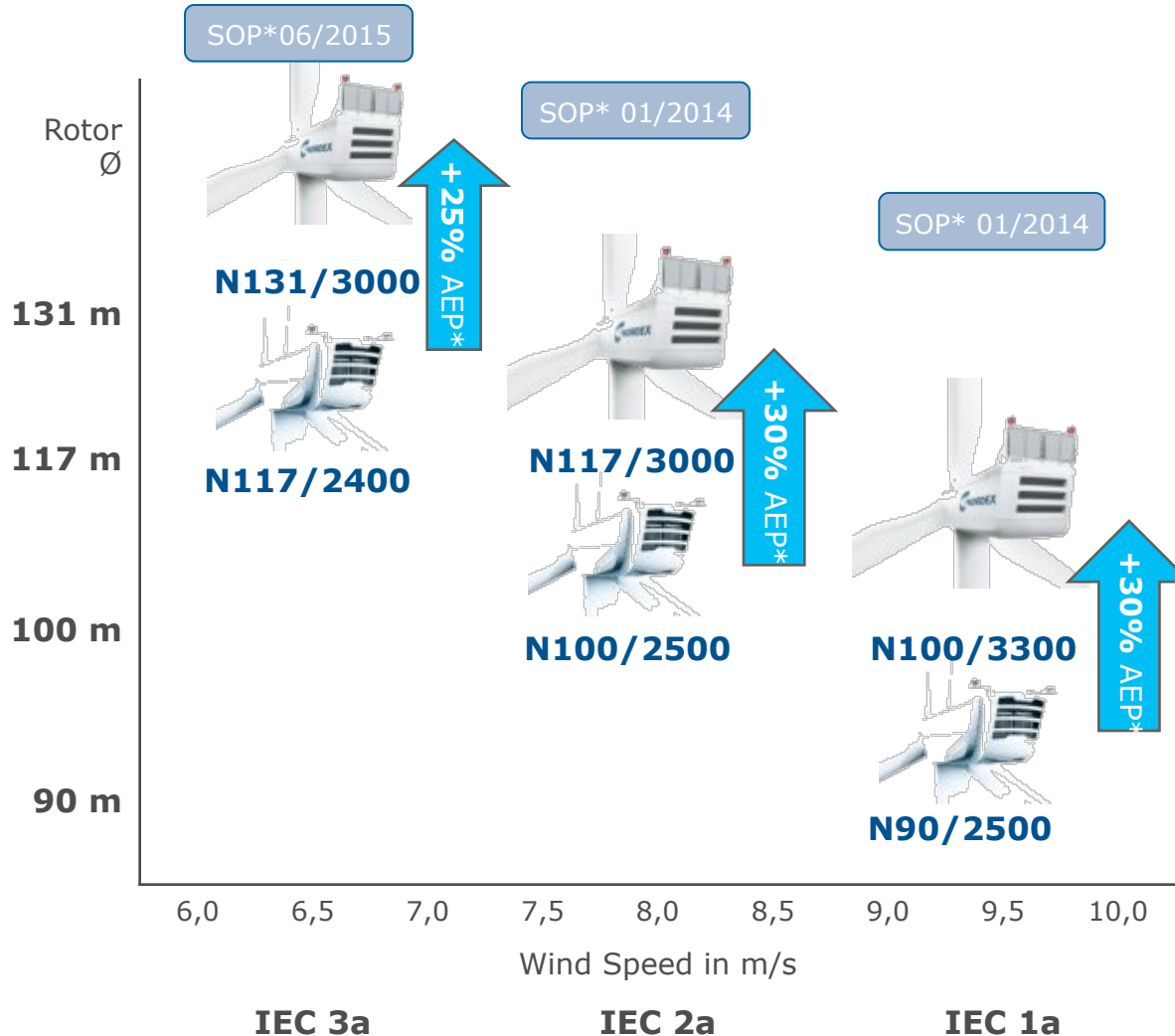
Windpower monthly: N117/2400 wins gold as „Turbine of the Year“ 2013

MORE THAN 350 N117/2400 SOLD TO DATE



GENERATION DELTA TURBINES FOLLOW SUCCESSFUL PATH LAID BY GAMMA TURBINES

Current product portfolio



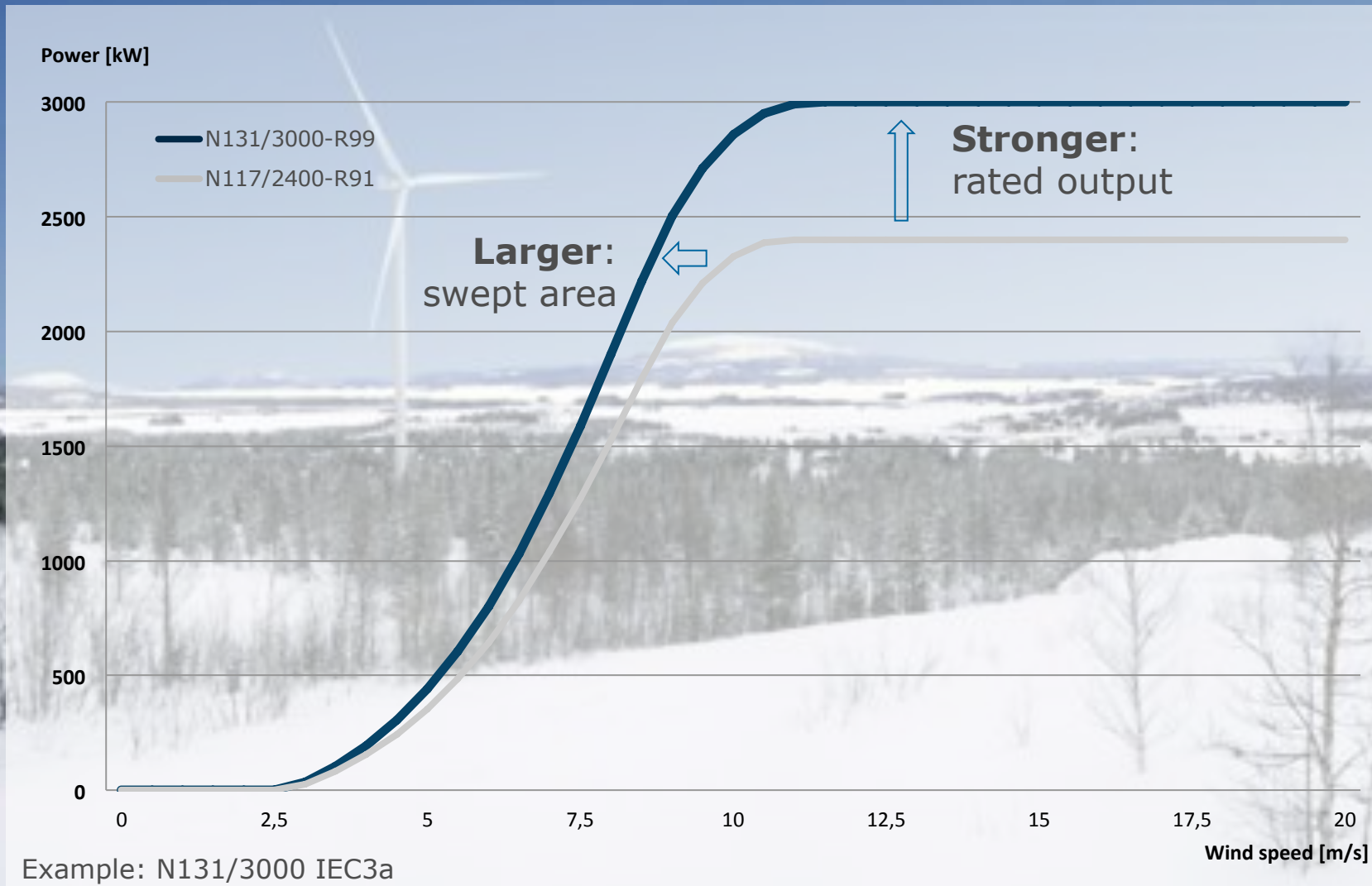
Product Development Principles

1. New product every 18-24 months
2. One highly competitive turbine per wind class
3. Continuous launch of efficiency improvement packages to keep product competitive
4. Innovations like "anti-icing" as differentiator

*SOP = Start of production

*AEP = Annual energy production

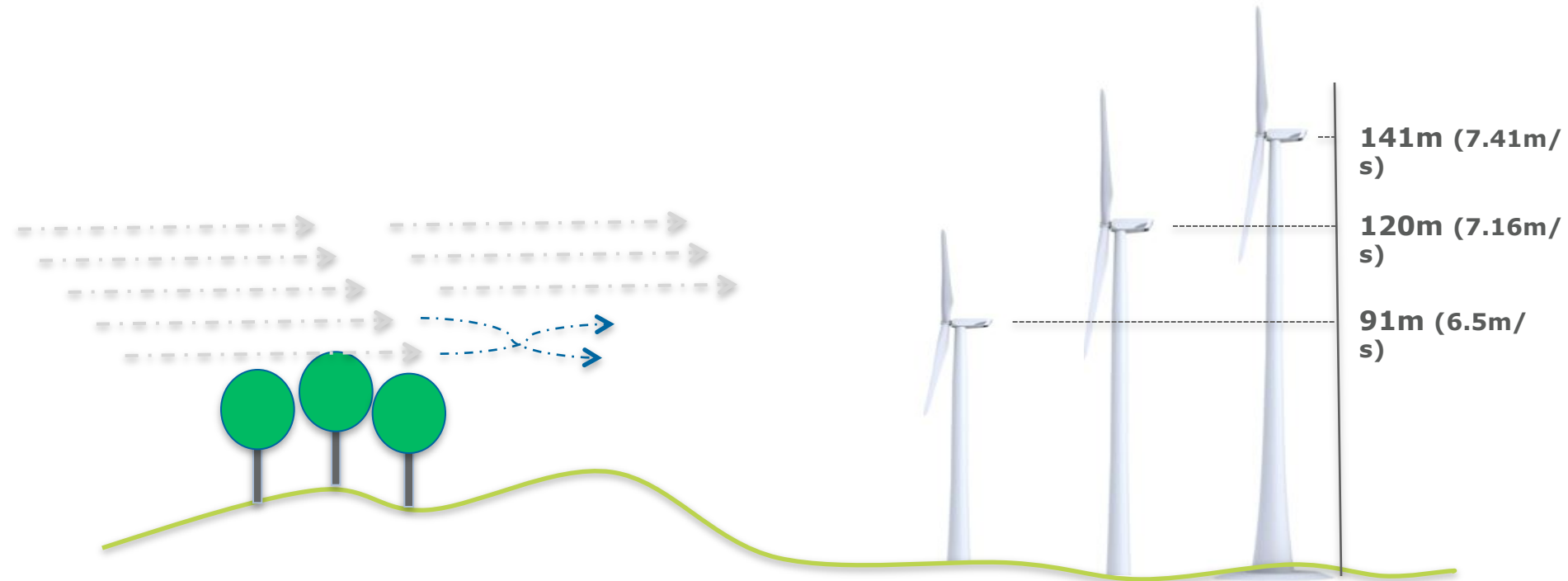
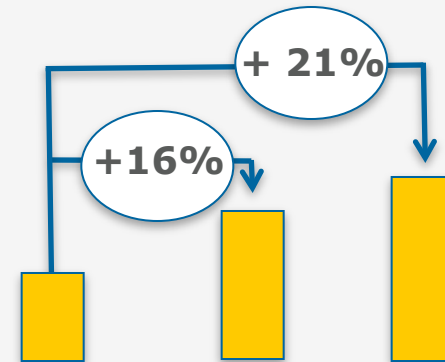
SIGNIFICANT GAIN IN ANNUAL ENERGY PRODUCTION



Higher yield due to greater hub heights

Topographical obstacles, such as trees, may result in lower yields. At higher hub heights, the wind quality is better.

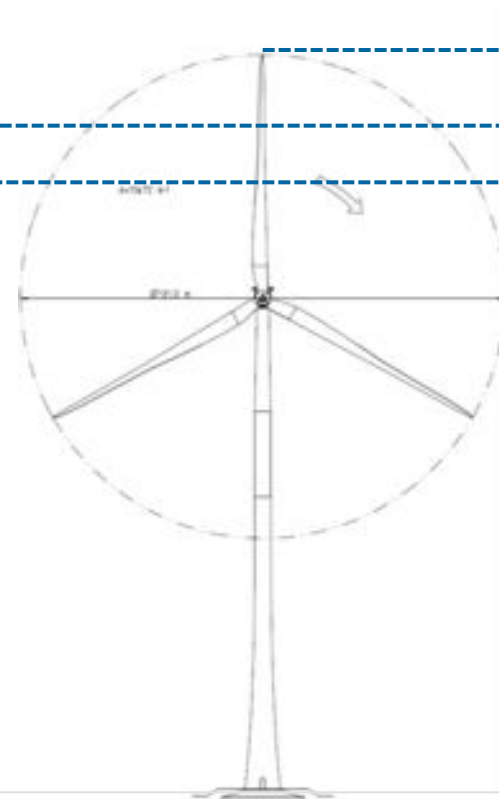
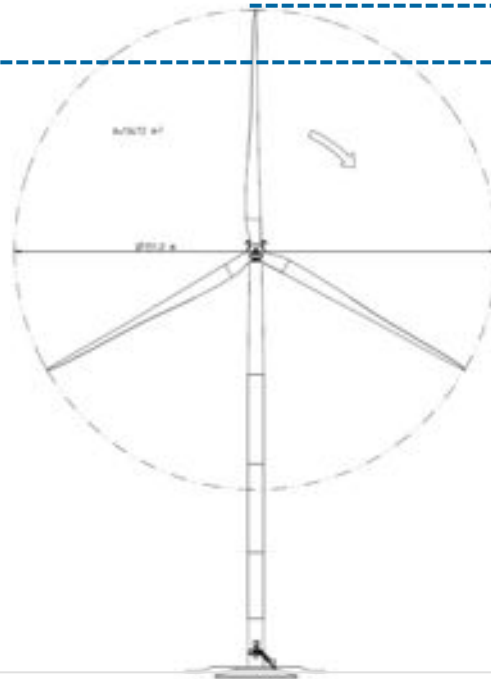
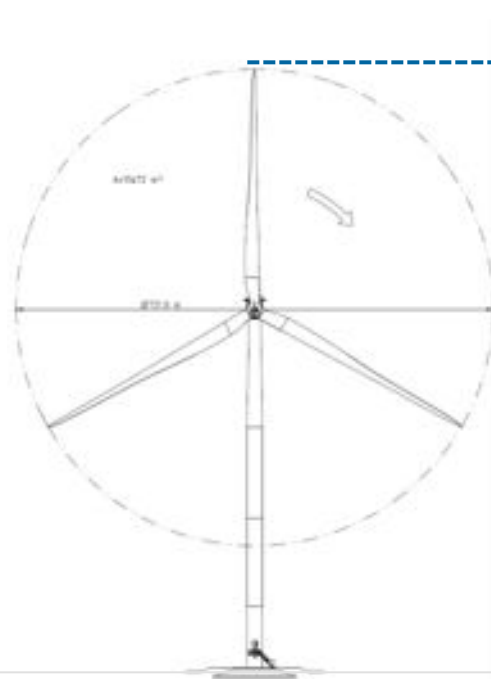
N117/2400: annual energy yield



99 m

114 m

134 m



< 200m

< 180m

< 165m

- Tubular steel tower
- 4 Tower segments

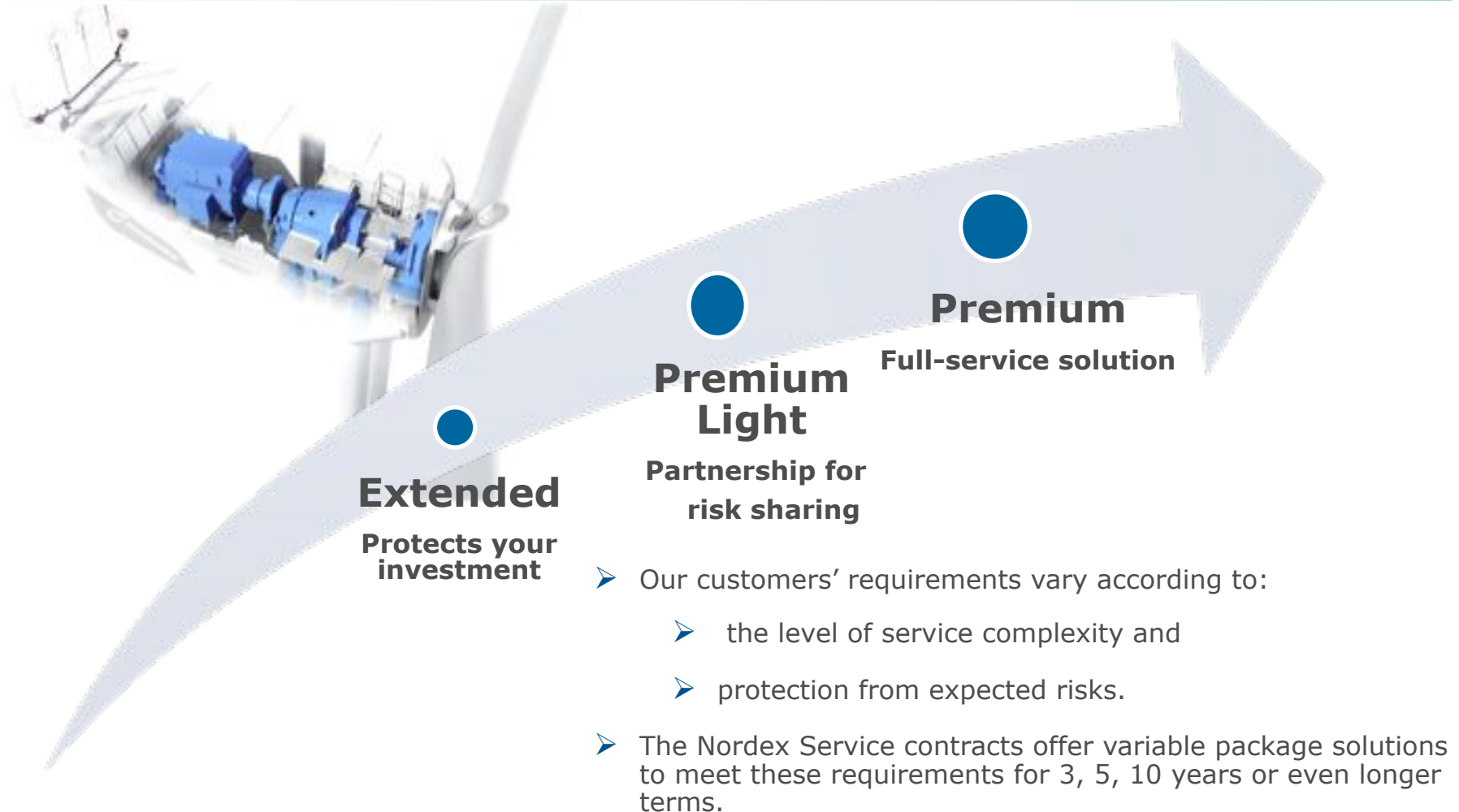
- Tubular steel tower
- 5 Tower segments

- Hybrid concrete/steel tower

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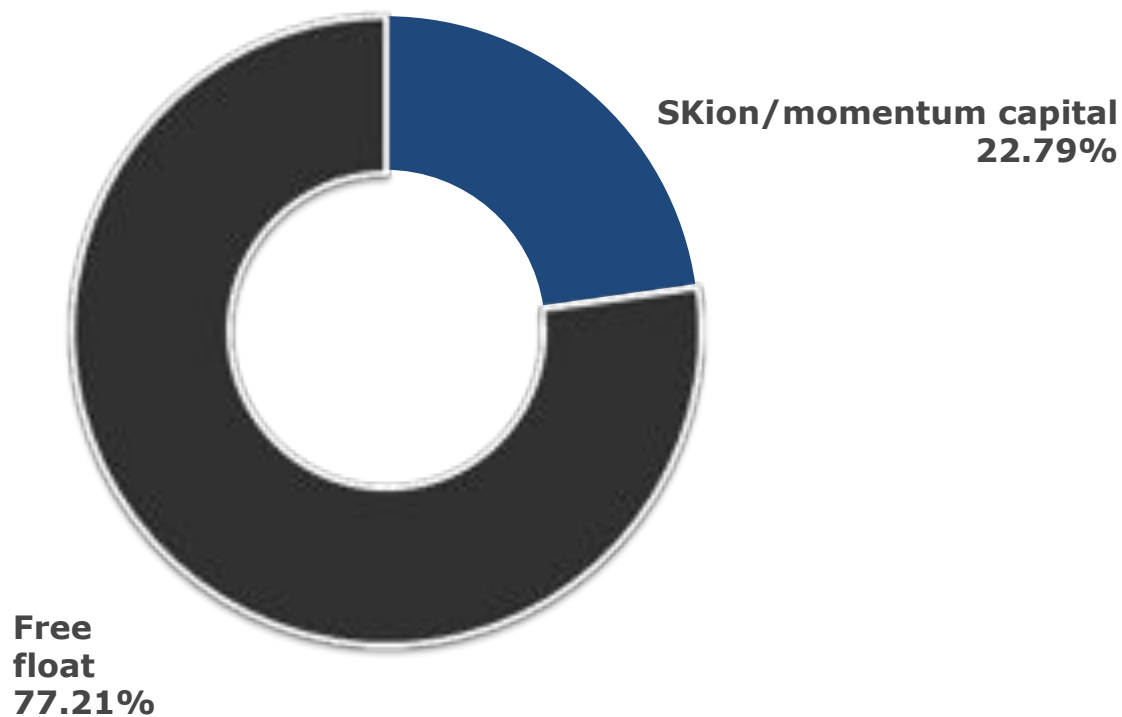


Contract packages – Suitable solutions for your requirements.



1. Profile
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3. Scope of supply
- 4. Financials & outlook**





On the basis of 73.529 mn shares, as of November, 26 2013

Nacelle assembly

- **Max. capacity: >2,500 MW p.a.** (2-shift)
- Complementary switch cabinet assembly
- State-of-the-art line production

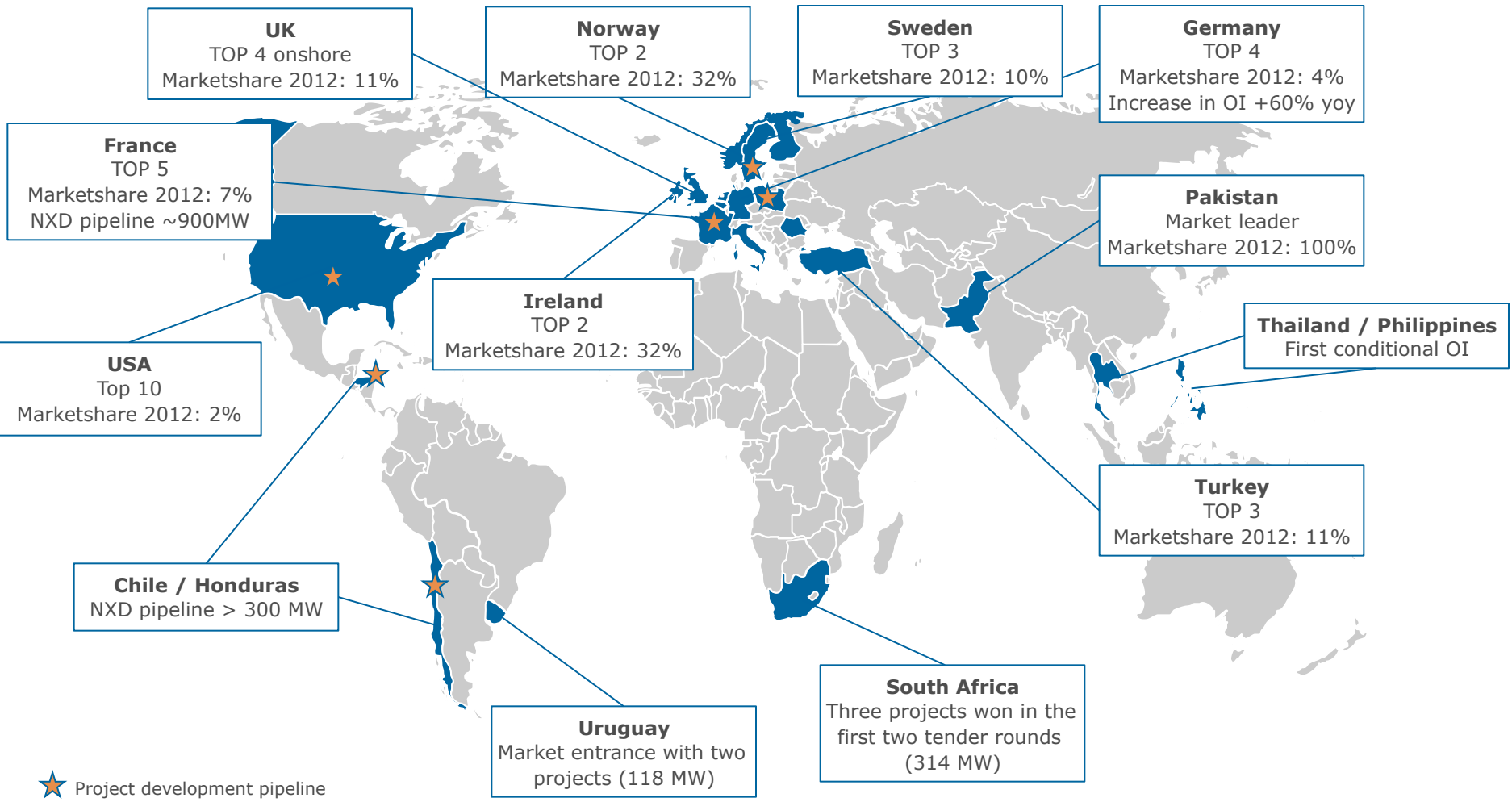


Blade production

- **Max. capacity: 700 blades** (300x NR 50; 400x NR 58.5; after finalized NR 58.5 ramp-up)
- Automated systems (e.g. paint shop)
- ~1/3 of 2013' blade demand supplied inhouse



Currently active in 21 countries – exemplary market highlights 2012





Impressions of Florida Wind Farm (UY) – 21 N117 2.4MW R91



Impressions of Juan Pablo Terra Wind Farm (UY) – 28 N117 2.4MW R91



Impressions of Juan Pablo Terra Wind Farm (UY) – 28 N117 2.4MW R91

MANY THANKS FOR YOUR ATTENTION.

