

Yingli Green Energy Holding Company Limited

Q1 2013 Earnings Supplementary Presentation
May 30, 2013



Safe Harbor Statement

This presentation contains forward-looking statements. These statements constitute “forward-looking” statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as “will,” “expects,” “anticipates,” “future,” “intends,” “plans,” “believes,” “estimates,” “target” and similar statements. Such statements are based upon management's current expectations and current market and operating conditions, and relate to events that involve known or unknown risks, uncertainties and other factors, all of which are difficult to predict and many of which are beyond Yingli Green Energy’s control, which may cause Yingli Green Energy’s actual results, performance or achievements to differ materially from those in the forward-looking statements. Further information regarding these and other risks, uncertainties or factors is included in Yingli Green Energy’s filings with the U.S. Securities and Exchange Commission. Yingli Green Energy does not undertake any obligation to update any forward-looking statement as a result of new information, future events or otherwise, except as required under applicable law.



Agenda

Business and Development Highlights

*Mr. Liansheng Miao
Chairman & Chief Executive Officer
Ms. Qing Miao (Interpreter)
Vice President of Corporate Communications*

Financial Review and Update

*Mr. Yiyu Wang
Chief Financial Officer*

Q&A Session

*Mr. Bryan Li , Executive Director & Chief Strategy Officer
Mr. Darren Thompson, MD of YGE International AG
Mr. Robert Petrina, MD of YGE Americas, Inc.
Mr. Jason Wang, Financial Controller
Mr. Zhenhua Fan, Director of Legal Affairs*



Q1 2013 Financial Summary and Outlook

- Gross margin was 4.1% in Q1 2013, compared to gross margin of -8.5% in Q4 2012
- PV module shipments in Q1 2013 decreased by 6.4% QoQ, better than previous guidance

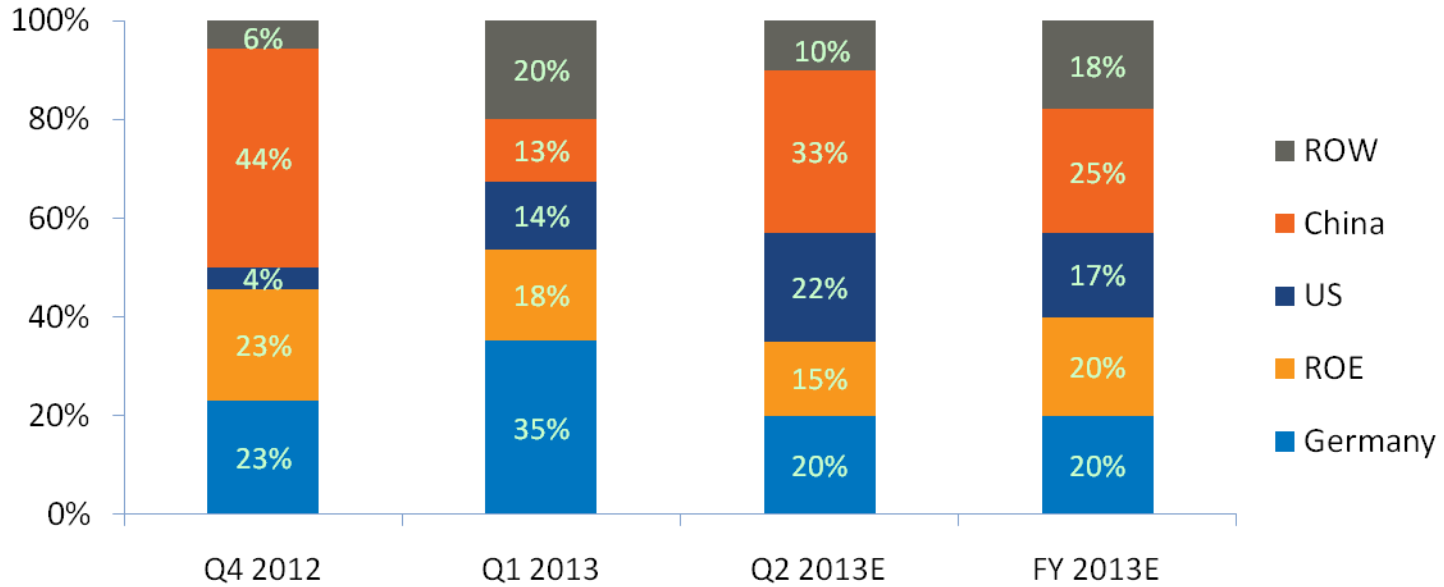
	Q1 2013 Results	FY 2013 Outlook	
		Q2 2013E	FY 2013E
Shipments (MW)	↓6.4% QoQ	↑Low-to-mid teen%	3,200-3,300
Revenues (US\$ mm)	431.4	-	-
Overall Gross Margin	4.1%	9%-11%	-
Non-GAAP Net Loss (US\$ mm)	97.7	-	-
Non-GAAP Diluted EPS (US\$)	(0.62)	-	-



Remarkable Global Sales Performance

- Continuously diversifying sales geographies to support a sustainable growth
- Achieved important milestones in both distributed generation and utility segments in new markets

Shipment by Geography*



Note: * Based on countries where customers are located, not countries where modules are installed.



Europe Continues to Perform During a Challenging Period

Yingli Achievements in Europe



- Shipment contribution of sales to Europe in Q1 2013 increased from 46% to 53% sequentially due to continued solid demand in Europe.
- Operations optimization in Europe beginning to deliver logistics savings close to 20% per Wp whilst improving service levels to customers.
- YINGLI FLEXI-SYSTEM® concept continues to attract installers in Italy for training and accreditation. Begins to gain traction in sales given attractive economics associated with off-setting high retail electricity prices through self-consumption.



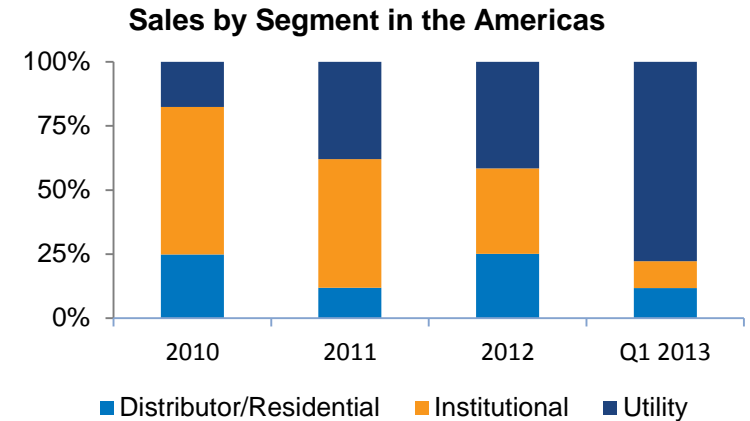
Europe Trends

- Demand remains firm into Q2 in a market that is expected to decline versus 2012 as the degeneration of solar PV incentives continue to make system economics in some segments challenging, particularly in Germany.
- ASPs are on the uptick given demand ahead of the EU Commission decision on provisional duties.
- Ongoing European trade case continues to create uncertainty for business conditions in H2.
- Yingli continues to support European partners expanding into emerging markets exemplified by the recently announced 96 MW module supply contract with Iberdrola Ingeniera for the Jasper PV project in South Africa.

Strong Sales, Brand-building and Advancement in Emerging Markets throughout the Americas

Continued growth in the US

- Q1 2013 represents YGEA's 2nd highest quarter by sales volume
- Bankability report assessing YGE quality completed by leading independent engineering firm SAIC
- Published first Corporate Sustainability Report outlining Yingli's efforts to uphold sustainable, socially responsible manufacturing & business practices
- Renewed strategic partnership with GRID Alternatives to help 1,200 low-income families go solar by 2014
- Established brand-building presence on Twitter, Facebook, and Instagram to engage with key stakeholders through social media
- On track for over 200% YoY utility growth in 2013



Strengthening fundamentals in Canada & Latin America

- Achieved IEC and CAN CSA certifications for Ontario-compliant panels; on track to fulfill 120 MW Canadian pipeline
- In Latin America, growing local employee base, increased number of customers by 30% QoQ to 50%, and increased distributed generation sales by 951% YoY
- Plans to activate FIFA™ sponsorship at the FIFA Confederations Cup™ in June with on-site presence at Maracanã Stadium in Rio de Janeiro, Brazil, where Yingli panels are currently being installed



Strong Momentum in China

OVERVIEW IN CHINA MARKET

- Enormous public biddings for utility-scale projects initiated by power generation groups since April have laid a strong foundation for demand in the coming quarters.
- Succeeded in bidding for supplying 220 MW modules for China Power Investment Corporation .
- Have secured 70% of our targeted China market shipment in 2013, because of our active participation in domestic bidding activities and growing demand in China.
- Government subsidy policy for distributed generation projects would unleash great potential of this segment and enhance upcoming domestic business opportunities.

SALES NETWORK & FOOTPRINT



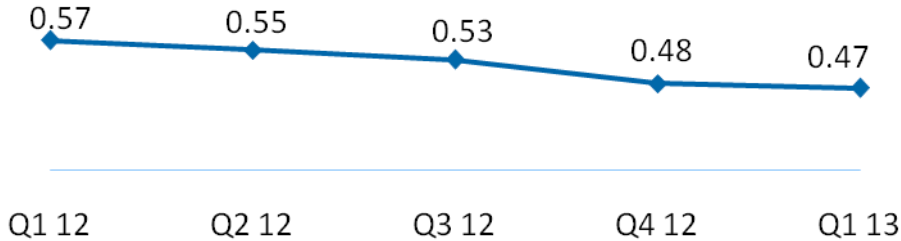
- ★ Headquarters
- Manufacturing Facilities
- Sales Branch Offices



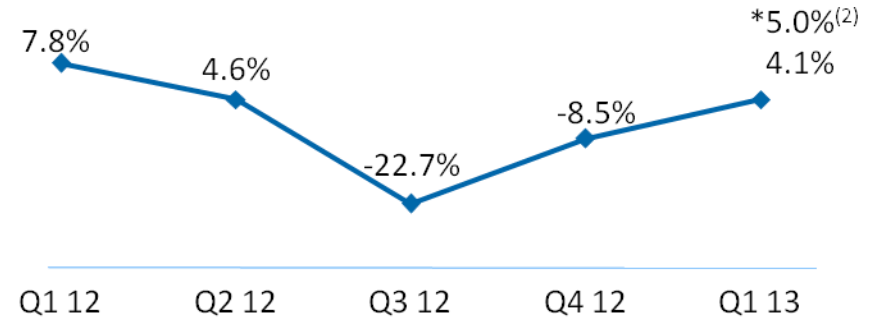
Commitment to Cost Leadership & Margin Improvement

Overall Non-silicon Cost (Mono & Multi)

US\$/W

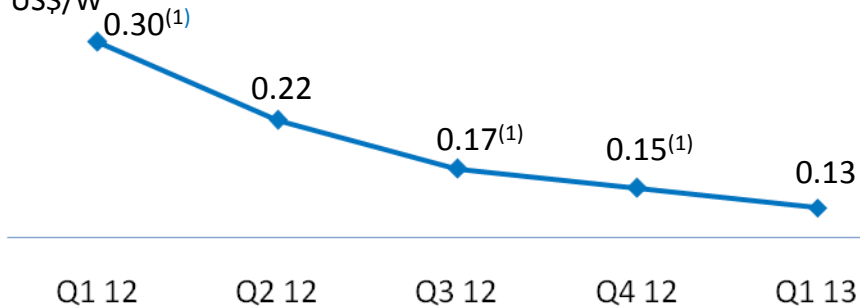


Gross Margin



Overall Silicon Cost (Mono & Multi)

US\$/W



Pillars of improved gross margin include:

- (1) An improving trend in module prices globally
- (2) Increased module shipments to markets, where module prices are higher than other markets
- (3) Decreased production cost through technology innovations



Note:

(1) Excluding the impact of non-cash charges.

(2) Gross margin for PV modules

P & L Summary

US\$ mm	Q1 2012	Q4 2012	Q1 2013	QoQ*	YoY*
Revenues	500.0	466.0	431.4	↓8%	↓14.9%
Gross Profit	38.9	(39.8)	17.8	↑145%	↓54.8%
Gross Margin	7.8%	-8.5%	4.1%	-	-
OPEX	60.3	141.7	70.1	↓50.6%	↑14.6%
Income (Loss) from Operations	(21.4)	(181.4)	(52.3)	-	-
Interest Expenses	32.1	33.6	35.7	↑6%	↑9.6%
Net Income (Loss)	(45.0)	(200.5)	(98.5)	-	-
Diluted EPS	(0.29)	(1.28)	(0.63)	-	-
Non-GAAP Net Income (Loss)	(38.0)	(145.8)	(97.7)	-	-

*The QoQ/YoY % changes are calculated based on US\$ numbers.



Balance Sheet Summary

US\$ mm	As of September 30, 2012	As of December 31, 2012	As of March 31, 2013
Cash and Restricted Cash	592.0	489.8	454.3
Accounts Receivable	512.4	629.0	672.2
Inventories	461.7	405.1	465.9
Advances to Suppliers	62.4	38.5	45.3
Net PP&E	2,129.4	2,121.7	2,115.3
Total Assets	4,463.7	4,358.5	4,436.6
Short-term Borrowings	1,172.6	1,208.0	1,221.9
Medium-term Notes	622.2	627.9	630.1
Long-term Borrowings	710.1	654.3	644.8
Total Liabilities	3,607.2	3,681.6	3,856.4
Total Shareholders' Equity	856.5	676.9	580.1



Changes to Executive Officers

Yiyu Wang

Chief Financial Officer



Bio:

- Prior to joining Yingli in December 2006, Mr. Wang worked as a senior audit manager at PricewaterhouseCoopers since 1996.
- He has worked as the Financial Controller and Chief Strategy Officer at Yingli for more than 6 years.
- Strong background in accounting & finance and tenured management experience.

Recent Business Updates

☐ Signed US\$165 Million Loan Agreements with China Development Bank

- CDB provides Yingli China with a one-year loan of US\$110 million and a three-year loan of US\$55 million to complement its working capital needs and support the procurement of raw materials.

☐ To Supply 10.269 MW Modules for The Largest Single Site PV Power Plant in Malaysia

- Spanning an area of approximately 34 acres, the Project will utilize around 41,076 pieces of YGE 60 Cell Series multicrystalline module with peak power of 250 watt.
- The PV power plant is estimated to generate approximately 13.6 million kWh of clean electricity per annum.





Thank you!

Please contact our IR team at ir@yinglisolar.com or visit www.yinglisolar.com for more information.

