

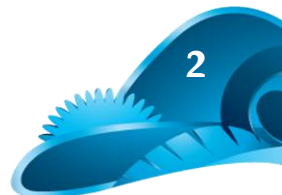
Yingli Green Energy Holding Company Limited

Q2 2012 Earnings Supplementary Presentation
August 29, 2012



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
Mr. Arthur Chen (Interpreter)
Director of Legal Affairs*

Financial Review and Update

*Mr. Bryan Li,
Executive Director & Chief Financial Officer*

Q&A Session

*Mr. Yiyu Wang, Chief Strategy Officer
Mr. Darren Thompson, MD of YGE Europe
Mr. Robert Petrina, MD of YGE Americas
Mr. Jason Wang, Financial Controller
Ms. Qing Miao, Director of Investor Relations*



Q2 2012 Financial Summary and Outlook

- PV module shipments increased by 13.7% QoQ, reaching another historical high
- Revised PV module shipment guidance for full year 2012: 2,100-2,200 MW

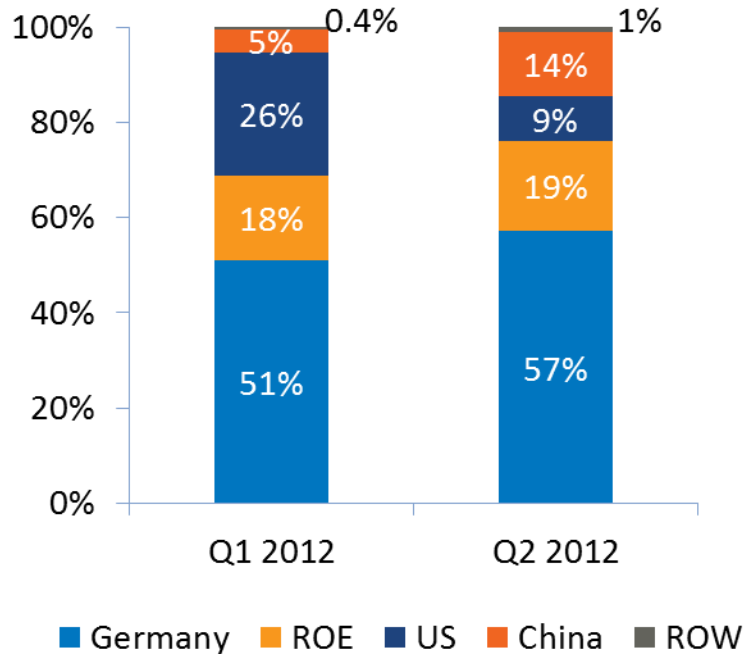
	Q2 2012 Results	FY 2012 Guidance	
		Q3 2012E	FY 2012E
Shipments (MW)	↑13.7% QoQ	↓~15% QoQ	2,100-2,200
Revenues (US\$ mm)	488.5	-	-
Overall gross margin	4.6%	Low single digit %	-
Non-GAAP Net loss (US\$ mm)	86.8	-	-
Non-GAAP diluted EPS (US\$)	(0.55)	-	-



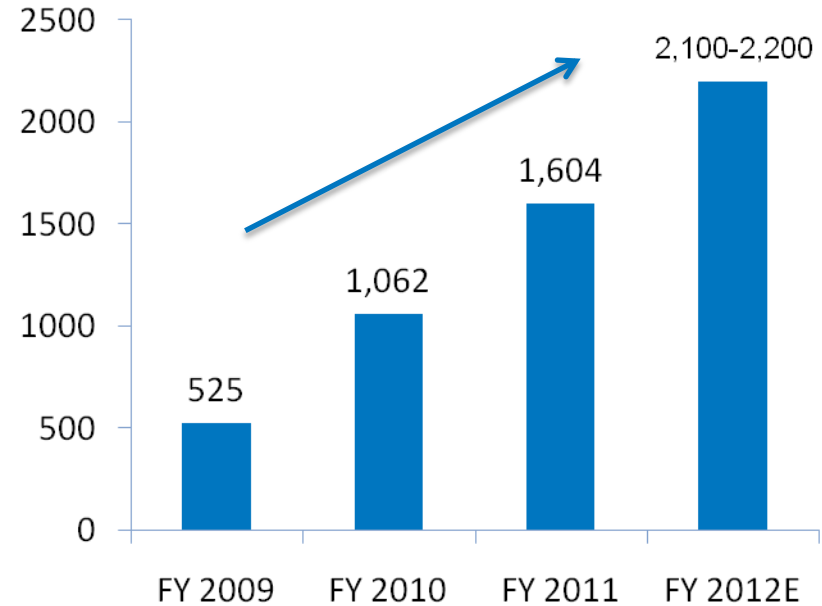
Remarkable Global Sales Performance

- More market share gained despite headwinds from Europe and U.S.
- Became the global leader as measured by PV module shipment volumes in 1H 2012⁽¹⁾

Revenues by Geography⁽²⁾



Increasing Shipments (MW): 2009-2012E



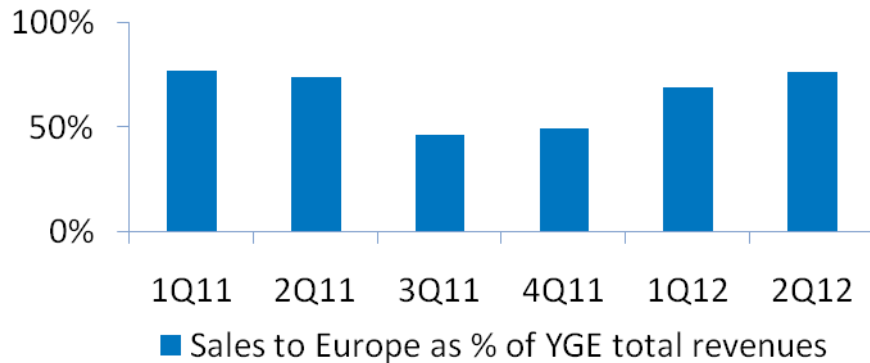
Note: ⁽¹⁾ Based on public information.

⁽²⁾ Based on countries where customers are located, not countries where modules are installed.



Solid Performance in Europe

Achievements in Europe



- Demand momentum from German customers continued into Q2 with Yingli capturing a leading share
- Rest of Europe made a material contribution of nearly 20% of global revenues
- Acquisition of new customers delivered benefits in Q2 through broadening our access to demand



Europe Trends

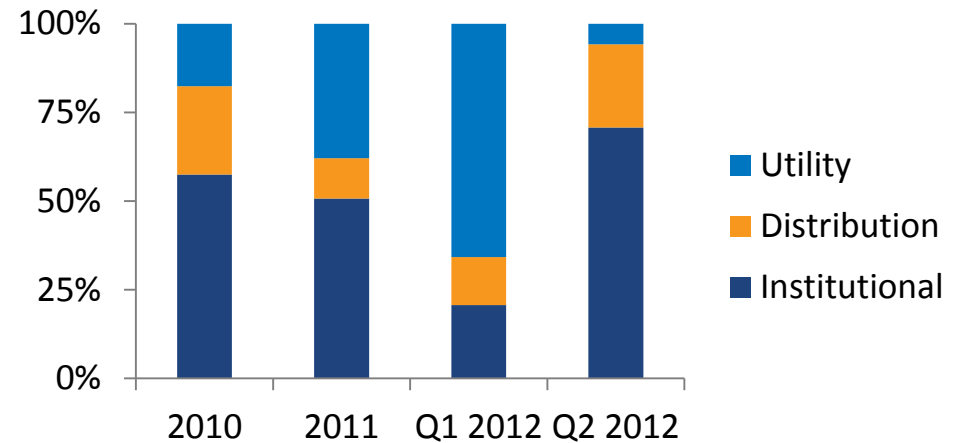
- Demand softening into Q3 as a result of German pull-ins in 1H 2012 and lower productivity during Europe's summer vacation period
- ASP remain under pressure although stabilising given rational limits of margin compression balanced with bankability and resulting system prices that support motivating economic returns
- Lowering system prices combined with solar PV benefits continue to provide new business opportunities in countries such as UK, Turkey, Romania, Israel and Ukraine creating more fragmented demand pools but supporting diversification of risk

New CSR Initiative, R&D Grand Opening in the Americas

Achievements in the Americas

- Launched **P.A.S.S.** program, a new CSR initiative for disadvantaged children that promotes the benefits of healthy decision-making in life and for the environment
- Grand opening of R&D facility in San Francisco, with the following equipment qualified and currently in use:
 - HALM AAA solar simulator w/ temp control
 - Relltron 16MB electroluminescence camera
 - Eurotech dynamic mechanical load tester
 - 4 HALT environmental chambers

Sales by Segment in the Americas



- Utility share grew very quickly through Q1 2012
- Institutional made a come-back in Q2 2012
- Sales by segment in the Americas is roughly in-line with the market, and we will continue to make sure our focus is in-line in 2H 2012

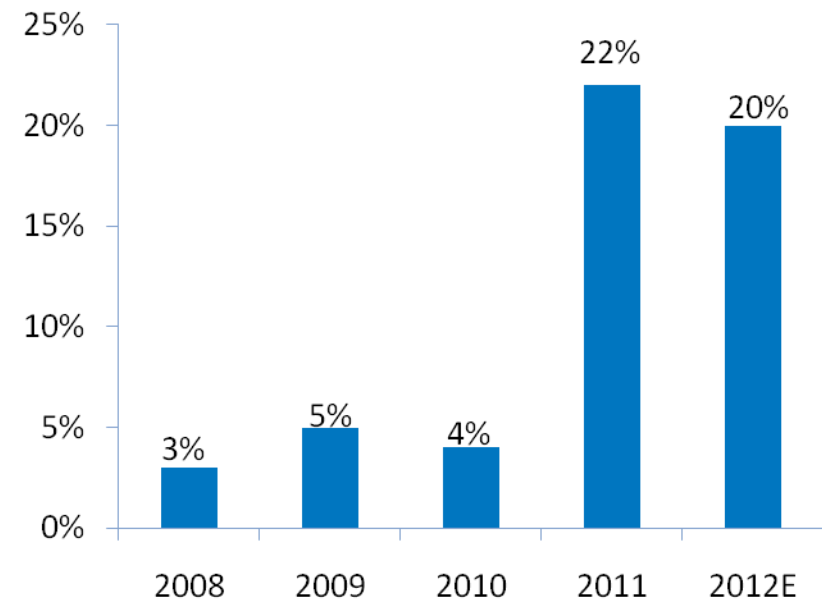


Strong Momentum in China Market

Market Overview in China

- The government increased the cumulative installation target by 2015 from 15 GW to 21 GW
- We expect approx. 20% of our revenues to come from Chinese customers in 2012
- Demand gradually picked up in Q2 2012 and we expect it will surge in 2H 2012, especially from September to November

Continuously Expanding Footprint in China



■ Sales to China as % of YGE total revenues



Manufacturing Capacity

Manufacturing Base ⁽¹⁾ (MW)	Q1 2012	Q2 2012 ⁽²⁾	Q3 2012E	Q4 2012E
Baoding Headquarters	1,500	1,600	1,600	1,600
Haikou	200	400	400	400
Tianjin	75	300	300	300
Hengshui	75	150	150	150
Total	1,850	2,450	2,450	2,450

Note: ⁽¹⁾ All manufacturing bases cover the vertically integrated value chain from ingot casting to module assembly.

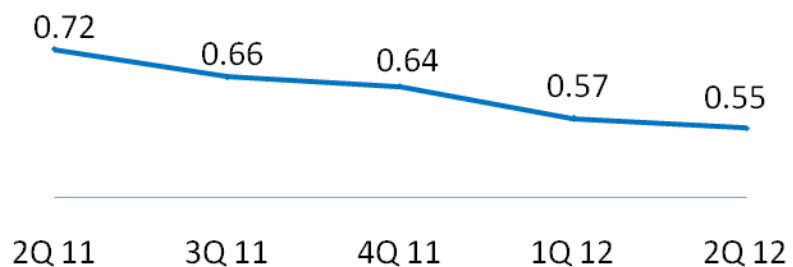
⁽²⁾ Our total annual production capacity reached 2,450 MW in August 2012.



Commitment to Cost & Technology Leadership

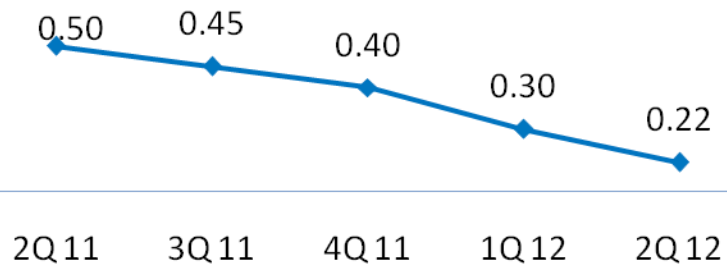
Overall Non-silicon Cost (Mono & Multi)

Unit: US\$/W

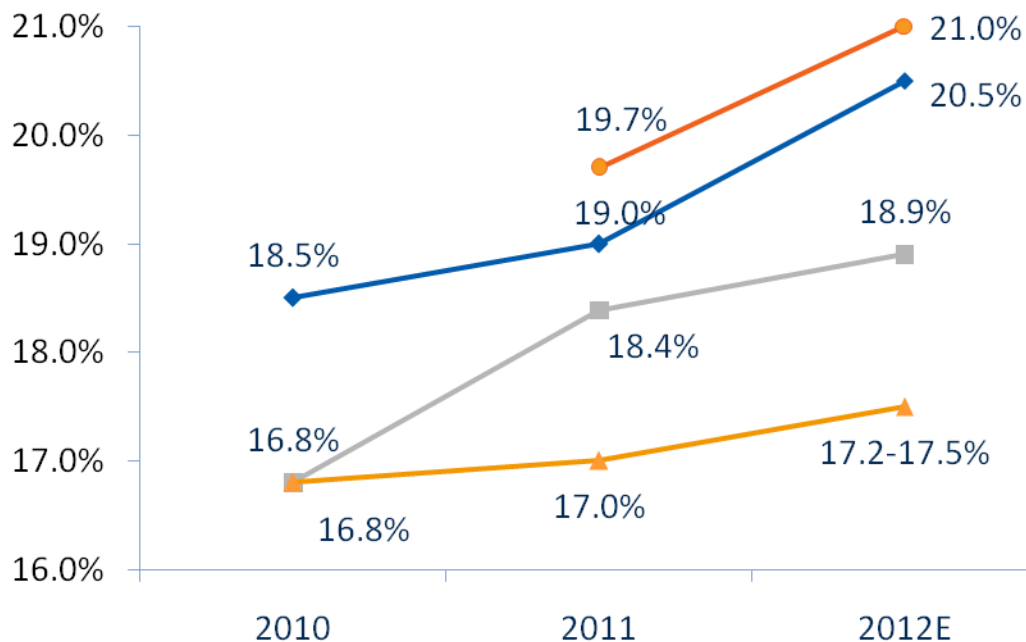


Overall Silicon Cost (Mono & Multi)

Unit: US\$/W



Mono/N-Type & Multicrystalline Efficiency Roadmap



- ◆ PANDA I
- High-efficiency Multi (Lab)
- ▲ Multi (Commercial)
- PANDA II (Lab)



P & L Summary

US\$ mm	Q2 2011	Q1 2012	Q2 2012	QoQ*	YoY*
Revenues	680.6	500.0	488.5	↓1.4%	↓29.4%
Gross Profit	150.1	38.9	22.3	↓42.3%	↓85.4%
Gross Margin	22.1%	7.8%	4.6%	-	-
OPEX Excluding Non-cash Charges	68.7	60.3	73.7	↑23.2%	↑5.5%
Income (Loss) from Operations	81.4	(21.4)	(51.4)	-	-
Interest Expenses	24.4	32.1	36.1	↑13.3%	↑45.3%
Net Income (Loss)	58.1	(45.0)	(90.2)	-	-
Diluted EPS	0.36	(0.29)	(0.58)	-	-
Non-GAAP Net Income (Loss)	54.8	(38.0)	(86.8)	-	-

*The QoQ/YoY % changes are calculated based on RMB numbers.



Balance Sheet Summary

US\$ mm	As of June 30, 2011	As of March 31, 2012	As of June 30, 2012
Cash and Restricted Cash	1,092.8	674.7	882.5
Accounts Receivable	464.0	531.7	505.7
Inventories	395.5	516.0	601.5
Advances to Suppliers	86.8	71.6	55.8
Net PP&E	1,872.5	2,055.1	2,110.2
Total Assets	4,384.9	4,540.1	4,867.2
Short-term Borrowings	1,148.3	1,264.9	1,302.5
Long-term Borrowings	340.9	671.6	771.6
Total Liabilities	2,658.1	3,440.8	3,863.7
Total Shareholders' Equity	1,726.7	1,099.2	1,003.5



Recent Business Updates

❑ Established regional headquarters in Australia

- Yingli Australia is located in Sydney to provide more convenient products and services to customers from Australia, New Zealand as well as pacific islands region

❑ Obtained JIS Q 8901 certification from TÜV Rheinland Japan

- Yingli Japan was the first company to obtain this certification from TÜV Rheinland Japan
- The certification demonstrated that Yingli's products fully meet the strict requirements of Japanese consumers, and will significantly help Yingli develop the industrial and residential market in Japan





Thank you!

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

