

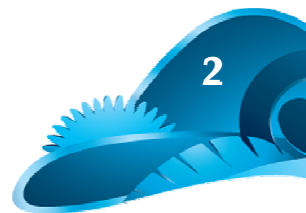
Yingli Green Energy Holding Company Limited

Q1 2012 Earnings Supplementary Presentation
May 30, 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*

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
Ms. Qing Miao, Director of Investor Relations
Mr. Arthur Chen, Director of Legal Affairs*



Q1 2012 Financial Summary and Outlook

- PV module shipments increased 44.4% QoQ, reaching a new historical high
- Gross margin of PV modules would be 11.5% excluding provisions *

	Q1 2012 Results	FY 2012 Guidance	
		Q2 2012E	FY 2012E
Shipments (MW)	44.4% increase QoQ	Increase approximately 15% QoQ	2,400-2,500
Revenues (US\$ mm)	500.0	-	-
Overall gross margin*	7.8%	Middle to high single digit %	-
Non-GAAP gross margin of PV modules	11.5%	-	-
Non-GAAP diluted EPS (US\$)	(0.24)	-	-

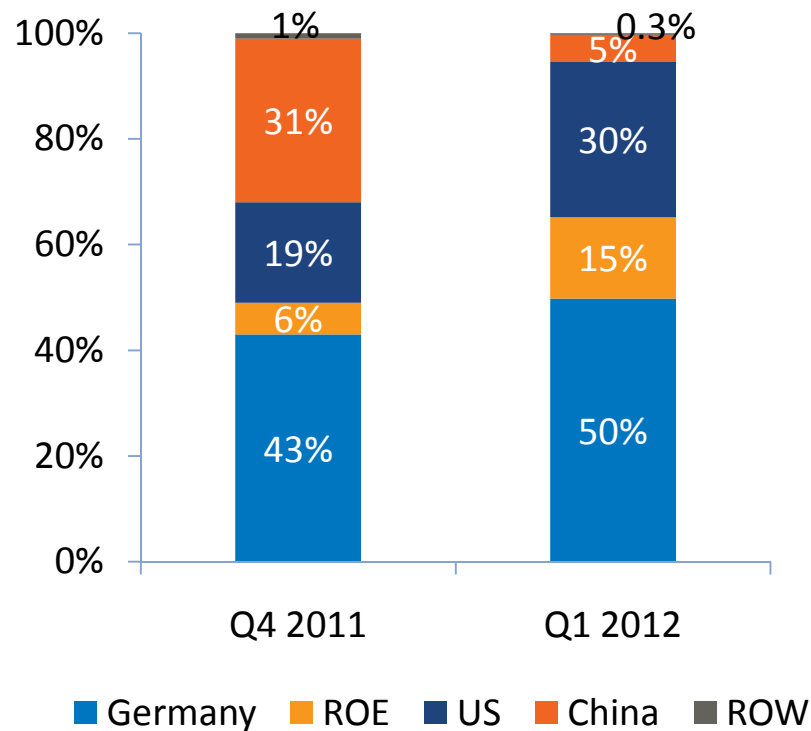
* Including a non-cash inventory provision and a provision for preliminary U.S. countervailing and anti-dumping duties



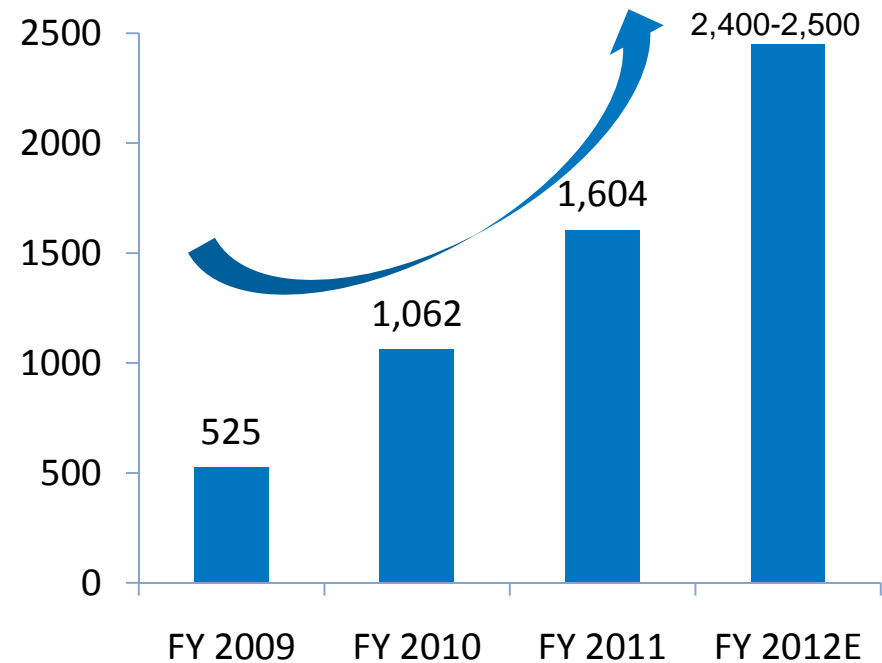
Remarkable Global Sales Performance

- Sales to Germany and U.S. represented **Approximately 80%** of our total revenues in Q1 2012
- Ranked No. 1 in terms of shipments among Chinese peers in Q1 2012

Revenues by Geography*



Increasing Shipment (MW): 2009-2012E



**Based on the country record of customers, not countries of final installations*



Solid Performance in Europe

Achievements in Europe

- Strong Q1 demand driven by compelling value proposition combined with pull forward in Germany
- Further leveraging of FC Bayern sponsorship rights
- Became the module supplier to Perleberg Project near Berlin: 35 MW in Q2
- More convenient and comprehensive service from our R&D and after-sales service center in Madrid, Spain provided for European customers
- Deepening and broadening of the talent base particularly in business development and operations



Market Overview/Continuous Demand Momentum



Germany

- Pull forward due to EEG uncertainty
- Potential EEG upside as a result of mediation process



Italy

- 5th Conto Energia uncertainty remains



Greece

- Project success contributed to RoE



UK

- New program with visibility to 2015 will help stabilise market

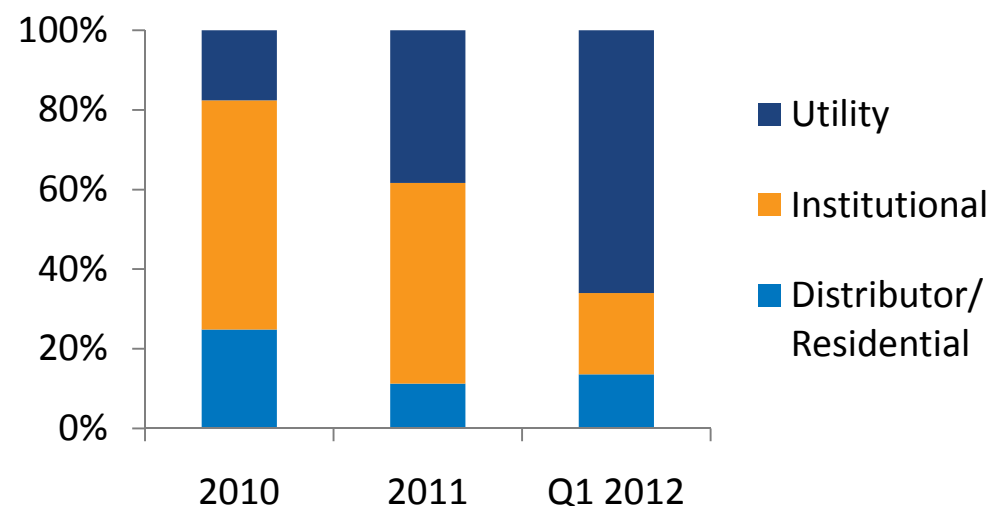
Growth in North and South Americas despite challenging market conditions

Achievements in the Americas

- The Americas contributed approx. 30% of Yingli's Q1 revenues, despite challenges from 1603 grant expiry and AD/CVD investigations
- Renewed partnership with GRID Alternatives to provide solar energy to 800 low-income families in California & Colorado in 2012
- 12,000 square foot R&D facility in San Francisco for comprehensive product testing and evaluation
- Partnership with Light ESCO, EDF Consultoria, and the State of Rio de Janeiro to bring solar power to Brazil's highest-profile football stadium, Estadio do Maracana, to complement sponsorship of 2014 FIFA World Cup



Sales by Segment in the Americas



In Q1 2012:

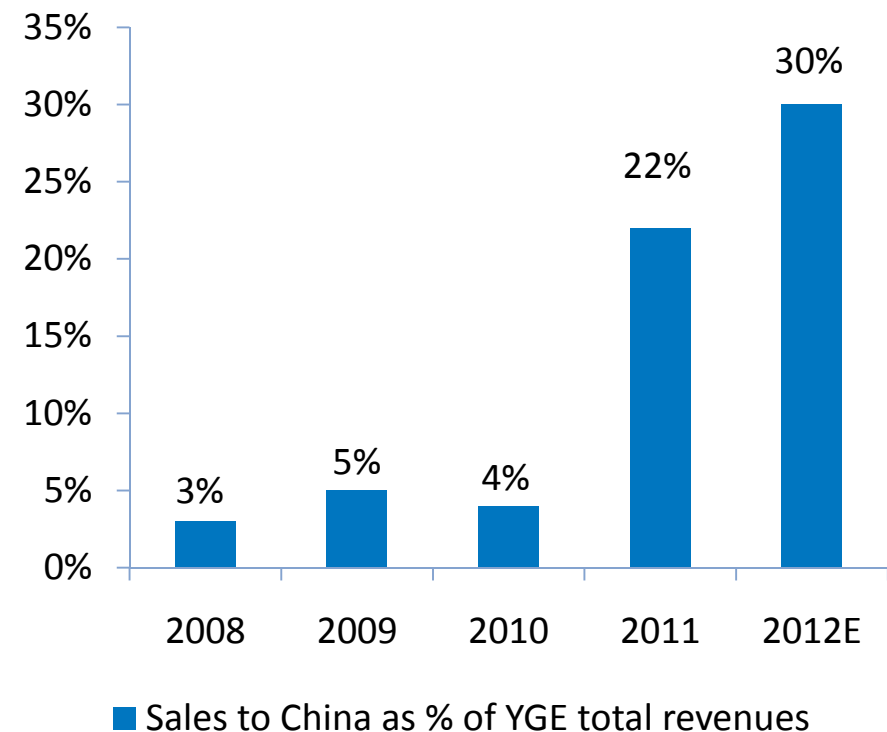
- 65% sold to customers whose primary sector is utility
- 20% sold to customers whose primary sector is institutional (including large commercial, government, schools, etc.)
- 15% sold to customers who are distributors (small commercial & residential)

Strong Momentum in China Market

Overview in China Market

- A total of 1,709 MW projects passed under Golden Sun Program for 2012 with a subsidy standard of RMB 5.5/watt
- We expect approx. 30% of our revenues to come from Chinese customers in 2012
- The public facilities and family-use sector, especially independent off-grid systems in remote area may be also encouraged by the Chinese government in near future
- Demand from large-scale ground mounted projects in western China will surge in Q2 and Q3 2012.

Continuously Expanding Footprint in China



Manufacturing Capacity

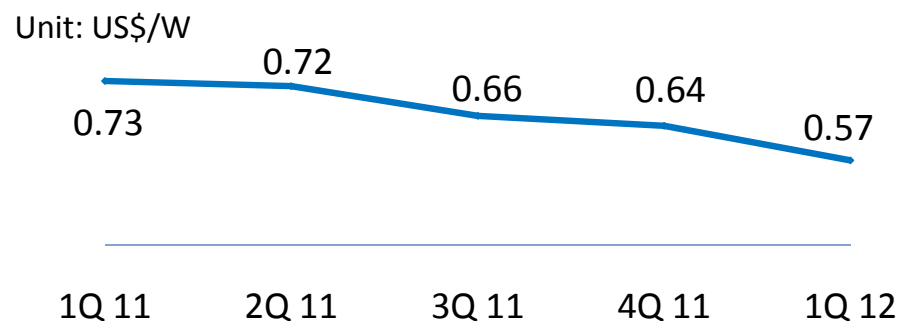
Manufacturing Base* (MW)	Q1 2012	Q2 2012E	Q3 2012E	Q4 2012E
Baoding	1,500	1,500	1,600	1,600
Haikou	200	200	400	400
Tianjin	75	75	300	300
Hengshui	75	75	150	150
Total	1,850	1,850	2,450	2,450

** All manufacturing bases cover the whole photovoltaic value chain from ingot casting to module assembly.*

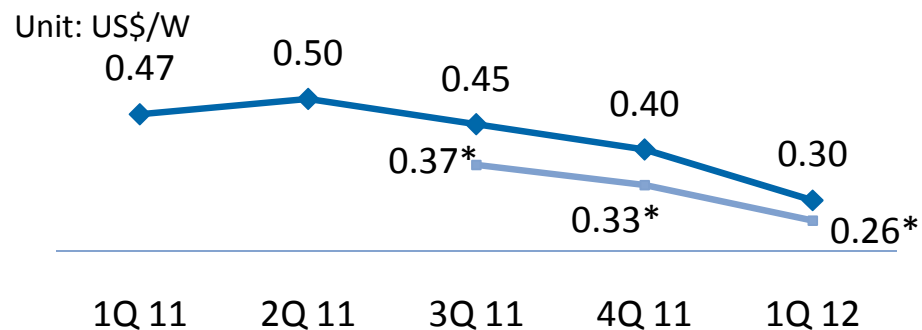


Commitment to Cost & Technology Leadership

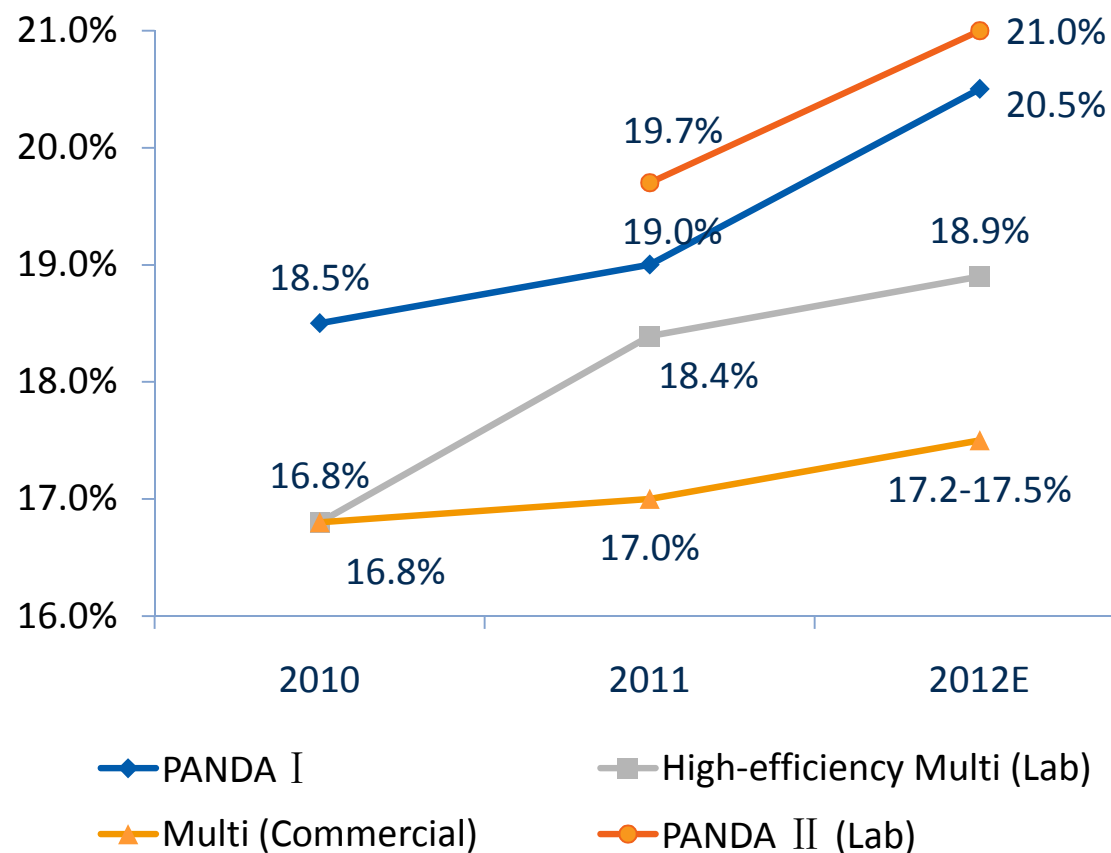
Overall Non-silicon Cost (Mono & Multi)



Overall Silicon Cost (Mono & Multi)



Mono/N-Type & Multicrystalline Efficiency Roadmap



* Excluding a negative impact associated with a non-cash inventory provision



P & L Summary

US\$ mm	Q1 2011	Q4 2011	Q1 2012	QoQ*	YoY*
Revenues	527.3	407.9	500.0	↑22.6%	↓8.8%
Gross Profit	144.1	12.3	38.9	↑217.2%	↓74.0%
Gross Margin	27.3%	3.0%	7.8%	-	-
OPEX Excluding Non-cash Charges	57.3	73.3	60.3	↓17.7%	↑1.2%
Income (Loss) from Operations	86.8	(601.2)	(21.4)	-	-
Interest Expenses	19.9	28.9	32.1	↑11.2%	↑55.1%
Net Income (Loss)	56.2	(599.4)	(45.0)	-	-
Diluted EPS	0.35	(3.87)	(0.29)	-	-
Non-GAAP Net Income (Loss)	61.6	(20.0)	(38.0)	-	-

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



Balance Sheet Summary

US\$ mm	As of September 30, 2011	As of December 31, 2011	As of March 31, 2012
Cash and Restricted Cash	929.2	891.9	674.7
Accounts Receivable	524.1	383.2	531.7
Inventories	414.2	424.4	516.0
Advances to Suppliers	63.5	61.5	71.6
Net PP&E	2,179.8	1,968.4	2,055.1
Total Assets	4,743.7	4,366.7	4,540.1
Short-term Borrowings	1,336.6	1,306.8	1,264.9
Long-term Borrowings	431.7	548.5	671.6
Total Liabilities	3,024.4	3,246.0	3,440.8
Total Shareholders' Equity	1,719.2	1,120.7	1,099.2



Recent Business Updates

❑ Issuance of RMB 1.5 billion medium-term notes

- Yingli China acted as the issuer, and China Development Bank acted as the lead underwriter
- Consisted of RMB 300 million five-year medium-term notes and RMB 1.2 billion three-year medium-term notes
- The five-year notes and the three-year notes bear a fixed annual interest rate of 6.01% and 5.78%, respectively

❑ Establishment of regional headquarters in Japan

- Established in Tokyo to strengthen business practices and further business development in Japan

❑ Became the module supplier to Brazil's football stadium

- Partnership with Light ESCO, EDF Consultoria, and the State of Rio de Janeiro
- The stadium will be the host facility for the 2014 FIFA World Cup™ final game





Thank you!

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

