

YINGLI GREEN ENERGY ACQUIRES CYBER POWER GROUP

IN NEWS DEPARTMENTS > FYI

BY SI STAFF ON WEDNESDAY 07 JANUARY 2009



Yingli Green Energy Holding Co. Ltd. has completed its acquisition of Cyber Power Group Ltd. To fund the acquisition, the company used available cash on hand and committed to issuing senior secured convertible notes due in 2012 to Trustbridge Partners II LP.

Pursuant to a share purchase agreement, entered into between Yingli Green Energy and Grand Avenue Group Ltd., Yingli Green Energy acquired 100% of the issued and outstanding share capital of Cyber Power. Cyber Power – through Fine Silicon Co. Ltd., its principal operating subsidiary in China – is a development-stage enterprise with plans to begin production of solar-grade polysilicon in the second half of 2009.

Yingli Green Energy paid Grand Avenue approximately \$77.6 million, of which \$25 million had been paid in November 2008 pursuant to a previously announced binding letter of intent.

Yingli Green Energy says that the Cyber Power acquisition will enable it to have a more secure and stable supply of polysilicon that is less dependent on market conditions, and allow it to further vertically integrate its manufacturing processes and improve margins.

SOURCE: Yingli Green Energy Holding Co. Ltd.

Don't miss the latest solar energy news -- [register to receive Solar Industry's news headlines.](#)