Yingli Green Energy Continues to Improve Its Capital Structure

US$100 Million and RMB 300 Million Credit Facilities Granted by Bank of Communications

Early Repayment to ADM Capital

US$29.4 Million Second Tranche of Senior Secured Convertible Notes Issued to Trustbridge

Press Release
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BAODING, China, July 6 /PRNewswire-Asia-FirstCall/ -- Yingli Green Energy Holding Company Limited (NYSE: YGE - News; "Yingli Green Energy" or "the Company"), one of the world's leading vertically integrated photovoltaic ("PV") product manufacturers, today announced two credit facilities, with principal amounts of US$100 million and RMB 300 million, respectively, granted by Bank of Communications Co., Ltd. ("Bank of Communications"), the early repayment of the full principal amount of US$50 million together with accrued interest and fees thereon to a fund managed by Asia Debt Management Hong Kong Limited ("ADM Capital"), and the issuance of the second tranche of senior secured convertible notes in the amount of approximately US$29.4 million to Trustbridge Partners II, L.P. ("Trustbridge").

US$100 Million Credit Facility Granted by the Offshore Center of Bank of Communications

The Offshore Center of Bank of Communications has granted a two-year credit facility of US$100 million to Yingli Green Energy International Trading Limited, a wholly-owned subsidiary of the Company. Repayment obligations for this credit facility will be guaranteed by the Company and Baoding Yingli Group Company Limited ("Yingli Group"), an affiliate of the Company. Furthermore, Baoding Tianwei Yingli New Energy Resources Co., Ltd. ("Tianwei Yingli"), an operating subsidiary of the Company in China, will put forth a cash collateral equal to 25% of US$100 million for this credit facility.

RMB 300 Million Credit Facility Granted by the Hebei Branch of Bank of Communications

The Hebei Branch of Bank of Communications has granted a one-year renewable credit facility of RMB 300 million to Tianwei Yingli. Repayment obligations for this credit facility will be guaranteed by Yingli Group, an affiliate of the Company.

US$50 Million Early Repayment to ADM Capital

Yingli Energy (China) Company Limited ("Yingli China"), a wholly-owned subsidiary of the Company located in Baoding, China, made an early repayment of the full principal amount of US$50 million together with accrued interest and fees thereon, under the previously announced three-year loan facility with ADM Capital. All relevant financial and business covenants, together with collateral given in connection with the loan, were released immediately after the early repayment.

US$29.4 Million Second Tranche of Senior Secured Convertible Notes Issued to Trustbridge

Additionally, Yingli Green Energy issued the second tranche of senior secured convertible notes due 2012 in the principal amount of approximately US$29.4 million (the "Second Tranche Note") to Trustbridge under the terms of the previously announced note purchase agreement entered into in...
January 2009. In accordance with the terms of the note purchase agreement, Trustbridge purchased the Second Tranche Note using the proceeds received by its affiliate, Gold Sight International Limited, from the repayment of the promissory note issued by Grand Avenue Group Limited, a company controlled by Mr. Liansheng Miao, Chairman and Chief Executive Officer of the Company, in connection with the Company’s acquisition of Cyber Power Group Limited in January 2009. The Company expects to use the proceeds from the issuance of the Second Tranche Note for general corporate purposes.

Mr. Zongwei Li, Director and Chief Financial Officer of Yingli Green Energy, commented, "Combined with continuing support from top-tier domestic banks and our recent successful follow-on offering, we believe these latest transactions will further optimize Yingli Green Energy's capital structure and provide us with greater flexibility in dealing with the volatile macro economic environment. We also expect that our increased cash level and improved balance sheet will help us further raise the bankability of our products and make us more competitive when bidding for large utility-scale projects."

Mr. Li continued, "We believe the improved domestic credit situation resulting from China's aggressive economic stimulus plan, as well as the favorable and flexible lending structure provided by Bank of Communications, will significantly enhance our ability to execute our long-term strategy. With our solid financial base, significant non-silicon cost advantage and vertically integrated business model, we are confident that Yingli Green Energy is well positioned to be a long-term leader in the global PV industry."

About Yingli Green Energy

Yingli Green Energy Holding Company Limited (NYSE: YGE - News) is one of the world's leading vertically integrated PV product manufacturers. Yingli Green Energy designs, manufactures and sells PV modules and designs, assembles, sells and installs PV systems that are connected to an electricity transmission grid or operate on a stand-alone basis. Based in Baoding, China, Yingli Green Energy sells its PV modules to system integrators and distributors located in various markets around the world, including Germany, Spain, Italy, South Korea, Belgium, France, China and the United States.

Safe Harbor Statement

This press release 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" 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.

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