<table>
<thead>
<tr>
<th>Time</th>
<th>Session</th>
</tr>
</thead>
<tbody>
<tr>
<td>10:00 a.m.</td>
<td><strong>Opening Remarks</strong>, Dr. Zhengrong Shi, Chairman &amp; CEO</td>
</tr>
<tr>
<td></td>
<td><strong>Sales &amp; Marketing &amp; APMEA</strong>, Andrew Beebe, CCO</td>
</tr>
<tr>
<td></td>
<td><strong>The Americas</strong>, Steven Chan, President, Americas</td>
</tr>
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<td></td>
<td><strong>Europe</strong>, Jerry Stokes, President, Europe</td>
</tr>
<tr>
<td></td>
<td><strong>Technology</strong>, Dr. Stuart Wenham, CTO</td>
</tr>
<tr>
<td></td>
<td><strong>Operations</strong>, Dr. Zhengrong Shi, Chairman &amp; CEO</td>
</tr>
<tr>
<td></td>
<td><strong>Financial Overview</strong>, Amy Zhang, CFO</td>
</tr>
<tr>
<td>1:00 p.m.</td>
<td><strong>Questions and Answers</strong></td>
</tr>
<tr>
<td>1:30 p.m.</td>
<td><strong>Lunch</strong></td>
</tr>
</tbody>
</table>
This presentation, and accompanying slides, contains statements regarding the Company’s projected financial and operating results, market opportunity and business prospects that are individually and collectively forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Any forward-looking statements and projections made by others in this presentation are not adopted by the Company and the Company is not responsible for the forward-looking statements and projections of others.

These forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. Therefore the Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this presentation. These risks include, among others: the ability to meet shipment, revenue, gross margin, and operating margin targets for 2010 and 2011; the ability to expand PV cell, module and wafer capacity to meet 2010 and 2011 targets; the cost of capital expenditures in 2010 and 2011; and the ability of the JV to enable access to cost-effective PV cell capacity utilizing Suntech’s high performance technology and reliable manufacturing processes, with minimal cash outlay. Such statements involve certain risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements.

Additional information concerning these and other risk factors is contained in the Risk Factors section of our Annual Report on Form 20-F for the year ended December 31, 2009.

We assume no obligation to update any forward-looking information contained in this presentation.

Non-GAAP Financial Measure
In this presentation and accompanying slides the Company discusses full year 2011 earnings per ADS, excluding any earnings related to the increase in fair value of Global Solar Fund’s (GSF) investments in projects. A quantitative reconciliation of this forward looking financial measure cannot be provided without unreasonable effort. As discussed in the press release, the economics and timing of completion of the GSF projects are different, and it is difficult to provide an accurate estimation of the gain at this time for 2010 and 2011. Suntech expects that the fair value of these projects will increase significantly. The Company believes presentation of this financial measure provides useful information to investors regarding the Company’s targeted earnings from its ordinary course PV manufacturing activities excluding its investments in owning or developing solar projects through GSF.
2010 Review
We are Tracking to Achieve Grid Parity

<table>
<thead>
<tr>
<th>Year</th>
<th>Balance of System Cost</th>
<th>Silicon Cost</th>
<th>Module Non-silicon Costs</th>
<th>Gross Profit</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>$7.50</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2010*</td>
<td>$3.50</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2013E</td>
<td>$2.50</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*Average global system cost in 2010 $2.50/watt in 2013 with irradiation of 1600 hrs per year leads to solar electricity cost of $0.15/kWh or $0.10/kWh with ITC.

Grid Parity
- $0.15/kWh
- $0.10/kWh w/ ITC

SUNTECH
Analyst Day Highlights

- Diverse sales geographies
- Market share growth
- Cost reduction through vertical integration
- Cell capacity expansion through joint venture
- 2011 guidance
  - Target PV shipments of 2,200MW – up 45% YoY
  - Revenues of $3.4 to $3.6 billion
  - Gross margin of 20% to 22%
  - Earnings per ADS is expected to be $1.40 to $1.60, excluding any equity in earnings of affiliates related to the increase in the fair value of GSF project investments
Strong Geographic Diversification

Japan
China
The Americas
Europe
Suntech Leadership in 2011

1. Grow Market Share Lead
2. Geographic Diversification
3. Product Superiority
4. Global Brand Leadership
# Downstream Channel Strategy

<table>
<thead>
<tr>
<th></th>
<th>Americas</th>
<th>APMEA</th>
<th>China</th>
<th>Europe</th>
<th>Japan</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct to Project Developers</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
</tr>
<tr>
<td>VAR/Distributor Network</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
</tr>
<tr>
<td>Dealer Network</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
</tr>
<tr>
<td>Project Finance</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
</tr>
<tr>
<td>EPC Support</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
</tr>
</tbody>
</table>
2008-2012 Global Market Estimates

Source: Internal Suntech estimate based upon Barclays, Citi, Cowen, Greentech Media, Jefferies, Photon, Solarbuzz, and UBS
2010-2012 Forecast: High-Growth Markets

Source: Internal Suntech estimate based upon Barclays, Citi, Cowen, Greentech Media, Jefferies, Photon, Solarbuzz, and UBS
2009-2011 Suntech Sales

Source: Internal Suntech estimates
2011 Projected Market Share

Source: Internal Suntech estimate based upon Barclays, Citi, Cowen, Greentech Media, Jefferies, Photon, Solarbuzz, and UBS
Suntech Leadership in 2011

1. Grow Market Share Lead
2. Geographic Diversification
3. Product Superiority
4. Global Brand Leadership
Increasing Geographic Diversification

2011 Market Source: Internal Suntech estimate based upon Barclays, Citi, Cowen, Greentech Media, Jefferies, Photon, Solarbuzz, and UBS
Dynamic Product Allocation

- Globally Certified Products
- Regional Sales Teams
- Regional Service & Support
Suntech Leadership in 2011

1. Grow Market Share Lead
2. Geographic Diversification
3. **Product Superiority**
4. Global Brand Leadership
The Customer Demands Differentiation

Small

Medium

Large
Customers Ask for Integrated Solutions

Reliathon
- Partnered with industry leaders on integrated utility system
- Cost savings, efficiency, and bankability benefits

VAR Programs
- Direct sales to residential and commercial installers
- Loyal customer base, enhanced ASPs, predictable sales

Smart Module
- Universal connector for power optimizers, junction boxes, and other devices
- Materials and time savings reduce costs

Project Financing
- Financing for select long-term customers
- Speeds project development and permitting
Product Leadership

**Technology Leadership**
- Leading conversion efficiencies, powered by Pluto™
- Commitment to research and development
- TruPower power tolerance

**LCOE Leadership**
- Superior levelized cost of electricity (long-term $/kWh advantages)
- Competitive upfront price per watt

**Reliability Leadership**
- Performance history and extensive large scale systems experience (30MW Trujillo, Spain, 14MW Nellis AFB, USA)
- Industry-leading warranties with strong company and warranty reserves
- Extremely low module failure rate
Suntech Leadership in 2011

1. Grow Market Share Lead
2. Geographic Diversification
3. Product Superiority
4. Global Brand Leadership
What is the Suntech Brand?

Suntech = High Reliability = High Value Brand
Projects are financed based on:

- Product quality and reliability
- Product performance history
- Product warranty
- Manufacturer longevity
- Strong manufacturer financial relationships
- Lower cost of capital
- Higher cost of capital

- Competitive
- Not Competitive
- Unknown
- Trusted

Graph showing:
- Lower cost of capital: Competitive
- Higher cost of capital: Not Competitive
Source: Internal Suntech estimates, Greentech Media Research

2011 Base Case – 15+ GW Demand

- **Unbankable – 7.3 GW**
- **Bankable – 9.5 GW**
- **Low-Cost Bankable – 10.2 GW**

- **Asia Co. #1**
- **US Co. #1**
- **EU Co. #1**
- **EU Co. #2**
- **EU Co. #3**
- **Startup #1**
- **Startup #2**
- **Not Competitive**
- **Brand**
- **Cost**
- **Competitive**
- **Unknown**
- **Trusted**

Legend:
- Asia Co. #6
- Asia Co. #7
- Asia Co. #8
- Asia Co. #9
- Asia Co. #4
- Asia Co. #5
Continuous Bankability Improvement

- Wafer integration
- Brand Investment
- New Technologies

Source: Internal Suntech estimates, Greentech Media Research
2011 Oversupply Scenario – 10 GW Demand

Source: Internal Suntech estimates, Greentech Media Research

- **Low-Cost Bankable** – 10.2 GW
- **Bankable** – 9.5 GW
- **Unbankable** – 7.3 GW

**Flight to Quality**
- Brand appeal
- Decreasing silicon costs

**Unbankable Expansion**
- Brand
- Cost
- Product strength

**Unknown**
- Asia Co. #6
- Asia Co. #7
- Asia Co. #8
- Asia Co. #9

**Market Exits**
- Startup #1

**Competitive**
- US Co. #1
- US Co. #2
- US Co. #1
- Asia Co. #5

**Trust**
## Demand-Driven Outlook

<table>
<thead>
<tr>
<th>Average Selling Price $/Watt</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010E</th>
<th>2011E</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Worldwide MW</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>364</td>
<td>496</td>
<td>704</td>
<td>1,500+</td>
<td>2,200+</td>
<td></td>
</tr>
<tr>
<td><strong>Europe</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>323</td>
<td>370</td>
<td>520</td>
<td>1050+</td>
<td>1170+</td>
<td></td>
</tr>
<tr>
<td><strong>Americas</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>23</td>
<td>38</td>
<td>70</td>
<td>250+</td>
<td>480+</td>
<td></td>
</tr>
<tr>
<td><strong>APMEA</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>18</td>
<td>88</td>
<td>114</td>
<td>200+</td>
<td>550+</td>
<td></td>
</tr>
</tbody>
</table>

End 2011 ~10% lower than 2010

- **Demand Driven Outlook**

- **Worldwide**

- **Europe**

- **Americas**

- **APMEA**

- **Average Selling Price**
Suntech Leadership in 2011

1. Grow Market Share Lead
2. Geographic Diversification
3. Product Superiority
4. Global Brand Leadership
APMEA
APMEA Highlights

China
Since 2002
- Shanghai World Expo China and Theme Pavilions feature Suntech modules

Japan
Since 2002
- Continued strong shipments to Japan for BIPV and standard modules

(Rest of) APMEA
Since 2002
- Signed multi-megawatt supply agreement with Azure Power in India
- Supplied 34.5 MW of modules for one of Thailand’s largest PV power plants
Why Suntech in APMEA

- Brand recognition and local offices
- Building solar in advance of the grid; new solar power is competitive with diesel generation
- Rapid LCOE decline in past two years
- Key project customers entering APMEA
Strong Growth in APMEA

Emerging markets are not adequately factored into industry demand estimates

APMEA Markets (2010-2012)

Emerging

- 80 markets, including:
  - India: Target Share 20%
  - South Africa: Target Share 25%

Core

Focus on 5-6 key markets:

- Australia: Target Share 30-40%
- China: Target Share 14%
- Israel: Target Share 40-50%
- Japan: Target Share 6%
- Thailand: Target Share 30%

Source: Suntech internal study
Source: Suntech internal study
Module Supply: Alamosa Solar Power Plant

World Expo China and Theme Pavilions

3 MW – Shanghai, China

Expected to generate 2.8 million kilowatt hours of electricity
Will displace 1,000 tons of coal
Module Supply: Alamosa Solar Power Plant

Off-Grid: Bangladesh School

50 Wp – Bangladesh

2010 YTD (Q3) Off-Grid Sales: 5 MW

Strong growth in 2011
Thailand Power Plant

44 MW – Thailand

Project over 50% complete
Shows strong indication of price elasticity
New 30MW Factory
Goodyear, Arizona

Steven Chan | President, Americas
Suntech’s US growth speed exceeds market growth rate

Consensus of UBS, Barclays, Collins Stewart, Citi, Cowen and Jefferies
* 210MW US demand plus 40MW Canada
** 410MW US demand plus 70MW Canada and Latin America
North American Projected MW leader in 2010

- SunPower
- Sharp
- First Solar
- Canadian Solar
- Solarworld
- Trina
- Yingli
- SolarFun
- Sanyo
- BP
- Other

Source: Collins Stewart Sept 2010
New US State Solar Markets

- 3 GW rooftop by 2015
- 1 GW by 2015 wholesale distributed
- 8? GW utility-scale by 2020 if 33% RPS

10.8 GW approved
14 + GW possible in new policy

Grid parity closest @ 2015
Grid parity midway @ 2015
Grid-parity farthest

? = coming by 2012?
Capitalizing on Canada opportunity

- Calisolar polysilicon deal provides Canada local content in 2011
- Goal to increase capacity by 2012

Source: Consensus of UBS, Barclays, Collins Stewart, Citi, Cowen, and Jefferies
How shall we address the future?
Residential & Commercial Solar Market

- **Suntech Partners Program**: 2008 - 40 Dealers
- **Dealers**:
  - 2008: 40 Dealers
  - 2010: 400 Dealers

**SUNTECH Authorized Dealer**

- **Distr.**

---

*Image*
Investing in scalability & self-service

Welcome to the Suntech Partner Portal

It gives you access to all the benefits of the Suntech Partner Program enabling you to easily place and track orders, manage your account including invoices and credit, obtain marketing materials and utilize your co-marketing fund, generate proposals and track leads and access technical bulletins and other information that will help you grow your business.

What would you like to do?

- Place an Order
- Manage Your Account
- Sales Accelerator
- Get Marketing Materials
- Homeowner Financing
- Resource Library
- Technical Product Support
- Contact Suntech
Suntech Utility Market Strategies

“One Stop” Solar Co.

“Partnership” Approach

- Technical Services
- EPC
- Financing
- Developers

Suntech

Yes
Alamosa Solar Power Plant

8.2 MW – Alamosa, Colorado

One of the largest systems in the U.S.
Over 27,000 Suntech modules
Single-axis tracking system
601 kW – El Segundo, California

Unique elevated carport tracking system
Complex engineering requirements
Nellis Air Force Base

**14 MW** – Outside Las Vegas, Nevada

- Largest installation in western hemisphere
- Suntech was a top module supplier
- Supplies 30% of base’s electric needs
Thank You
Why Europe?

Rapid Progress towards Grid Parity

Strong Governmental Support
Robust Feed-in-Tariff Structure

EU 20-20-20 Mandate
20% Renewables by 2020
All new buildings Zero Energy by 2020

Job Creation
Energy Security
Future Industry Competitiveness

Strong Environmental Concerns of Individuals
Green Voice
Green Action
Suntech has very well established market presence

Mature Market: Germany

Developing Markets: Italy, France, BeNeLux

Emerging Markets: UK, Greece, Bulgaria

Germany Since 2002

Italy, France Since 2004

UK, Greece Since 2007
## FiT: Assessment of New Change Risk

<table>
<thead>
<tr>
<th>Country</th>
<th>Q1 2011</th>
<th>Q2 2011</th>
<th>Q3 2011</th>
<th>Q4 2011</th>
<th>2012</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Germany</td>
<td></td>
<td></td>
<td>🔹</td>
<td>🔺</td>
<td>🔺</td>
<td>Takes 6 months to make change. Likely re-adjustment Jan 2012</td>
</tr>
<tr>
<td>Italy</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2010 changes created predictable market, further change unlikely</td>
</tr>
<tr>
<td>France</td>
<td>🔺</td>
<td></td>
<td>🔹</td>
<td>🔺</td>
<td></td>
<td>Review of current applications in Q1 may lead to changes in Q3</td>
</tr>
<tr>
<td>Spain</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Retroactive cut threat removed. Post-2008 steady market.</td>
</tr>
<tr>
<td>UK</td>
<td></td>
<td></td>
<td></td>
<td>🔹</td>
<td></td>
<td>Review of large ground mount systems possible impact 2012</td>
</tr>
</tbody>
</table>

- **No Change**
- **50% Chance**
- **>75% Chance**
No surprise that Italy is in a leading position

Price reduction increases the rate of convergence with Retail Electricity Prices

Source: Solar Buzz Report
From a sellers market in 2010 to a buyers market in 2012

Regulatory Change is a Positive step towards ensuring a Predictable, Transparent, Long Term market.
Investing for Success in a Buyers Market

Critical to invest and build now to secure future success to meet the challenges of a changing market

Buyer’s Market
80% of the impact but 20% of the costs

Seller’s Market
20% of the impact but 80% of the costs
Securing Market Success

- **Routes to Market**
  - Channel Partners
  - VAR, Projects/EPC

- **Support of Market**
  - Local Presence
  - Full Local Service and Support

- **Product for Market**
  - Technology, Reliability, Performance
  - Track Record, Bankability
Routes to Market

PV Market Europe by Sales Channel 2009 - 2012

Routes to Market

Value Added Reseller (VAR)

VAR channel is essential to European solar market

- Over 95% Share of Core Market
  - < 10kWp Residential Roof top
  - 10kWp – 1MWp Light Commercial Rooftop
- Stable product portfolio – service driven, no surprises

Suntech has the strongest and most established VAR network across Europe

- Unrivalled market access
  - Long term relationships with the market leading VAR’s
  - Leverage product features to secure premium price
- Stable product reliability, performance – service driven, no surprises
Routes to Market

Projects / EPC

Projects Channel remains a large part of European solar market

- EPC represents over 95% Share of Project Market
  - 1MWp – 10MWp Industrial Rooftop, Small Free Field
  - > 10MWp Utility scale Investment Grade projects
- Long lead-time, product reliability, performance – service + specification driven

Suntech works with market leaders across Europe

- Partnerships with pan-European and global players
  - Secure long term visibility of projects and pipelines
  - Technology, Performance and Reliability driven
- Stable product reliability, performance – service + specification driven
Europe Team Structure

Full Local Service
European Business Management HQ
in Europe

- Sales
- Marketing
- Credit Management
- Order Processing
- Finance
- Logistics
- Administration

- Product Development
- Product Marketing
- Business Development
- Human Resources
- Legal
- IT / Process Development
Local Offices Support Local Markets

- Sales
- Marketing
- Technical Services
- Customer Support

Local Offices / Local Staff / Local Language
Why Suntech Succeeds in Europe?

Partnerships with Value-Added Resellers
- 8 of top 10 German VARs are Suntech partners
- VAR prefer stream-lined procurement from 4 to 7 bankable brands
  - Reduces inventory holding cost, warranty risk, and, cost of doing business with additional parties
- Suntech European Top 15 existing customers account for a 50% share of the total VAR market

Partnerships with EPCs and Project Developers
- Preferred supplier for multiple utilities and tier 1 trans-European project developers
- Suntech European Top 15 existing customers account for a 35% share of the total EPC market

Over 2 GW experience in Europe

Typical Customer Growth

<table>
<thead>
<tr>
<th>Year</th>
<th>Megawatts</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>11</td>
</tr>
<tr>
<td>2009</td>
<td>45</td>
</tr>
<tr>
<td>FC 2010</td>
<td>59</td>
</tr>
<tr>
<td>FC 2011</td>
<td>90</td>
</tr>
</tbody>
</table>
Increasing European Diversification

Suntech Sales by Country

- ROE
- Italy
- Spain
- Germany
Genk Town Hall

260 kW – Genk, Belgium

Project Partner: Oskomera Group B.V.
Finow Towers Solar Park

24.3 MW – Brandenberg, Germany

Project Partner: Solar Hybrid
Thiva Viotia Prefecture Solar Park

5 MW – Greece

Project Partner: Energa S.A
Winter Weather Disruption?
Key themes
1. Innovation
2. New Products
3. Field Performance
1. Innovation
Leading Silicon Lab Technologies

UNSW – 25% PERL cell
ISFH – 22.4% RISE cell
Sanyo – 23% HIT cell
Stanford – 24.2% Rear Point Contact
Achieving over 19% conversion efficiency on Pluto mono-crystalline silicon cells
More Watts mean more power per square inch and less BOS/W
Maintain production at 6MW/month while overall production capacity constrained
450MW of Pluto capacity installed
Transition to Pluto when demand eases
All new lines Pluto enabled
Pluto cell awarded UK Energy Institute’s prestigious international prize for Technology
Consistently leading industry in conversion efficiencies achieved using commercial grade P-type mono-crystalline silicon wafers.

Achieved and Target Conversion Efficiencies

![Diagram showing conversion efficiencies over time.](attachment://diagram.png)
Increased Voc gives reduced temperature sensitivity

Suntech’s R&D team leading industry in Voc achievements in lab and large-scale commercial production
Improved Efficiencies with LCS material due to improved cell technology, NOT improved LCS material quality
## Research and Development

### Dedicated R&D Team

- **PV technology experts >50%**
- **Other R&D staff**

**Total R&D Staff: 350+**

### Leading R&D Capabilities

- **Management Expertise** – 4 of 7 senior managers are prominent PV experts
- **Strong R&D Team** – 350+ dedicated staff led by Dr. Stuart Wenham, chief technology officer
- **Cooperative relationships** with leading international institutions

### Cell Manufacturing Headcount per MW

<table>
<thead>
<tr>
<th>Year</th>
<th>Cell Manufacturing Headcount per MW</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>4.1</td>
</tr>
<tr>
<td>2009</td>
<td>2.66</td>
</tr>
<tr>
<td>2010</td>
<td>2.28</td>
</tr>
<tr>
<td>2011</td>
<td>1.49</td>
</tr>
</tbody>
</table>
2. New Products
Reliathon Innovation: Interlocking Frame

- Interlocking frames align thicker modules with mounting structures or trackers
- Strengthens module, increasing reliability
- Eliminates vertical stabilizers and sub-structure
- Less metal, less labor, lower up-front costs
Reliathon: Integrated Module Grounding

- Structural Reinforcement
- Frame Edge
- Grounding Plate
  - Eliminates grounding lugs and connecting copper ground conductors
  - Fewer installation parts, less labor, lower up-front costs

Putting the field work into the product lowers install costs and LCOE
Cost comparison: Patchwork vs. Reliathon

- **Labor**: ~10% savings
- **Components**: Save up to 25%
- **Module**: 5–7% increase

*Figure: Suntech Reliathon vs. Patchwork Approach*
Smart Modules: thinking about the future
3. Field Performance
**System Report 4:**
- **Location:** USA
- **Climate:** Temperate, Diffuse (Coastal)
- **System Size:** Commercial (<500 kW)
- **Modules:** STP 210W
- **Mounting:** Rooftop Fixed Tilt

**Year 1 output exceeds expected system performance by 11%**
**System Report 2:**

**Location:** Southern Europe  
**Climate:** Temperate, Diffuse (Coastal)  
**System Size:** Utility scale (<5 MW)  
**Modules:** STP270-24/Vd-1 & STP 280-24/Vd-1  
**Mounting:** Ground mount, Fixed Tilt

4-month output exceeds expected system performance by 6.5%
September 2009 output exceeds expected system performance by 4%, even through extreme temperatures (Avg Daily High = 106° F/ Max Temp = 113° F)

**System Report 3:**
- **Location:** Middle East
- **Climate:** Hot, Bright
- **System Size:** Utility (<5 MW)
- **Modules:** STP270-24/Vb-1
- **Mounting:** Ground Mount, Fixed Tilt
Key themes
1. Innovation
2. New Products
3. Field Performance
Operations in 2011

1. Vertical Integration
2. Cost Structure Targets
3. Joint Venture and Expansion
4. GSF Investment
Vertical Integration Balance Cost & Market Share

<table>
<thead>
<tr>
<th>2011 onward</th>
<th>2002 to 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Solar Grade Polysilicon</td>
<td>#1 Manufacturer of Solar Modules</td>
</tr>
<tr>
<td>Ingots and Wafers</td>
<td>Residential, Commercial, Utility</td>
</tr>
<tr>
<td>Solar Cells</td>
<td>Addressing Nascent China &amp; US Markets</td>
</tr>
<tr>
<td>Solar Modules</td>
<td>Project Development Investments</td>
</tr>
</tbody>
</table>

**Leading Non-Si Cost Structure**

**#1 Manufacturer of Solar Modules**
Why Integrate Upstream?

Wafer Integration Key Benefits:

- Low Risk, 50% Integration
- R&D Synergies
- Operational Synergies
- Sourcing Flexibility
- Improved Profitability
<table>
<thead>
<tr>
<th><strong>Acquisition Summary</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Objectives</strong></td>
</tr>
<tr>
<td>- Acquire small to medium size wafer manufacturer, with low cost structure, close proximity, and rapid expansion plans</td>
</tr>
<tr>
<td><strong>Acquisition Target</strong></td>
</tr>
<tr>
<td>- Rietech - 375MW of wafer capacity in the process of being spun off from Glory Silicon</td>
</tr>
<tr>
<td><strong>Valuation</strong></td>
</tr>
<tr>
<td>- Suntech owned 30% of Rietech through equity investment in Glory Silicon</td>
</tr>
<tr>
<td>- Acquired remaining 70% for cash consideration of $127mm, after offset of approximately $80mm of liabilities owed to Suntech</td>
</tr>
<tr>
<td><strong>Additional Considerations</strong></td>
</tr>
<tr>
<td>- According to acquisition agreement, 100% of wafer profit will be paid to Suntech in 4Q10 – recognized as equity in earnings of affiliates</td>
</tr>
<tr>
<td>- Advanced capacity expansion plans</td>
</tr>
</tbody>
</table>
Rietech Overview

- **World-class wafer company**
  - 375MW of fully operational multi-crystalline wafer capacity
  - Leading non-silicon cost structure - $0.25/W
  - World-class facilities, equipment and practices for wafer manufacturing

- **Advanced expansion plans**
  - Advanced preparation of facilities, infrastructure and some equipment down-payments leads to lower cost of expansion.
  - Expect $200mm CAPEX to add 800MW by YE2011.
    - $0.25/W vs $0.35-0.40/W for green-field expansion

- **Experienced team**
  - Management team with over 15 years combined experience in wafer manufacturing, and established operational relationship with Suntech

- **Accretive to earnings**
  - Valuation roughly 3.7 x 2011 PE
  - Approximate $15mm equity gain to Suntech in 4Q10, with benefit of full consolidation in 1Q11
  - Significant benefit from lower wafer prices, particularly in near term quarters
Wafer Capacity Expansion Roadmap

- **YE10E:** 500 MW
- **1Q11E:** 800 MW
- **YE11E:** 1,200 MW

**1Q11E:** 200 MW Output

**FY11E:** 1 GW Output
### 2011 Potential Savings from 1,000MW Internal Wafers

<table>
<thead>
<tr>
<th>Spot Wafer Price ($/W)</th>
<th>$0.85/W</th>
<th>$0.80/W</th>
<th>$0.75/W</th>
<th>$0.70/W</th>
<th>$0.65/W</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0.65/W</td>
<td>$200mm</td>
<td>$150mm</td>
<td>$100mm</td>
<td>$50mm</td>
<td>--</td>
</tr>
<tr>
<td>$0.60/W</td>
<td>$250mm</td>
<td>$200mm</td>
<td>$150mm</td>
<td>$100mm</td>
<td>$50mm</td>
</tr>
<tr>
<td>$0.55/W</td>
<td>$300mm</td>
<td>$250mm</td>
<td>$200mm</td>
<td>$150mm</td>
<td>$100mm</td>
</tr>
</tbody>
</table>

- Assuming 1,000MW of internal wafer production in 2011 – expected $100mm-$200mm wafer cost savings in the first year of integration, depending on spot market wafer and silicon prices.
Rietech Wafer Slicing Fab
Rietech Ingot Furnaces
Rietech Wafer Cleaning Room
Operations in 2011

1. Vertical Integration
2. Cost Structure Targets
3. Joint Venture and Expansion
4. GSF Investment
Impact of Internal Wafers on Cost Structure

- Note this excludes approximately $0.05/W of freight and share based compensation expenses in order to give better indication of production cost and to enable apples to apples comparison with peers that also exclude these metrics.
Non-Si Cost Leadership 2012 Targets

Wafer Processing Cost Reduction
- Slurry recycling
- Thinner wafers
- Lean manufacturing

Cell/Module Non-Si Cost Reduction
- Conversion efficiency
- More component/material suppliers
- Supply chain management

Note this excludes approximately $0.05/W of freight and share based compensation expenses in order to give better indication of production cost and to enable apples to apples comparison with peers that also exclude these metrics.
- *For c-Si module utilizing internally produced wafers.
- Note this excludes approximately $0.05/W of freight and share based compensation expenses in order to give better indication of production cost and to enable apples to apples comparison with peers that also exclude these metrics.
# Operations in 2011

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Vertical Integration</td>
</tr>
<tr>
<td>2</td>
<td>Cost Structure Targets</td>
</tr>
<tr>
<td>3</td>
<td><strong>Joint Venture and Expansion</strong></td>
</tr>
<tr>
<td>4</td>
<td>GSF Investment</td>
</tr>
</tbody>
</table>
Joint Venture Overview

- **Scope**
  - 1.2GW of solar cell manufacturing capacity located at Suntech’s main manufacturing site in Wuxi
  - Phase I of 600MW to be completed by mid-2011
  - Phase II 600MW completion 2011 or 2012 depending on demand scenario

- **JV Partners**
  - 40% - Suntech
  - 30% - Wuxi Industrial Development Group
  - 30% - Wuxi New District E&D Group

- **Management and Tolling Agreement**
  - Suntech to provide process know-how, technology and production management
  - Suntech to enter tolling agreement with JV with quarterly review of price and volume

- **Financing**
  - Total CAPEX approximately $450mm for 1.2GW of PV Cell capacity
  - Equity investment approximately $150mm
  - JV partners to contribute equity portion according to ownership stake – Suntech to contribute $60mm equity investment
  - Debt to be assumed by joint venture entity
Benefits of Joint Venture

- Expansion with small cash requirement
  - Suntech to contribute $60 million cash towards equity portion

- Maintain strong balance sheet
  - Debt and leasing commitments to be assumed by JV
  - Not consolidated on Suntech balance sheet

- Rapidly expand capacity to meet demand for Suntech products

- Quality Production
  - Suntech will contribute experienced production and quality management processes to be employed in JV
Module capacity will expand in line with PV cell capacity.
If we see the demand signals – we are prepared to expand.
2011 45%+ YoY PV Shipment Growth

PV Shipments (MW)

- 2003: 6 MW
- 2004: 30 MW
- 2005: 68 MW
- 2006: 160 MW
- 2007: 364 MW
- 2008: 496 MW
- 2009: 704 MW
- 2010E: 1,500 MW
- 2011E: 2,200 MW
Operations in 2011

1. Vertical Integration
2. Cost Structure Targets
3. Joint Venture and Expansion
4. GSF Investment
The Global Solar Fund Background

<table>
<thead>
<tr>
<th>Establishment</th>
<th>The Global Solar Fund, S.C.A, (Sicar) is an investment fund that was established in Feb 2008 in Luxembourg</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment Targets</td>
<td>Private companies that own or develop solar projects with target IRR of at least 15%. Equity leveraged through project financing.</td>
</tr>
</tbody>
</table>
| Fund Size & Composition | €300mn committed as of May 2009  
| | Suntech committed to invest €258mn  
| | • Paid €155mn in GSF’s capital calls through end of 2010 |
GSF Team and Partners

- Javier Romero, Executive Chairman, GSF Capital
  - President of China Link - RMB private equity firm in China
  - On the Board of Directors of The LGL Group, Inc. since 2007
  - Joined London Office of Arthur D. Little in 2000, then served as Head of the Corporate Finance and Strategy sector in Madrid
  - Qualified corporate lawyer

- GSF Team: More than 50 full-time employees in 4 offices and over 100 years of combined experience in the development and operation of renewable energy projects, financing capability and strong relationships with EPC community.

- Legal Advisors and Auditors: Orrick and Ernst & Young

- Bank Relationships: Santander, Unicredit, Cassa Depositi, CDB, Intesa, Monetpaschi

- EPC Partners: Dalkia, CCC, Proener, OHL, EDS.
### GSF Scope of Activities

**GSF development strategy: significant presence along the entire value chain**

- **GSF Strategy**
  - Acquisition of projects & permits
  - Projects & permits development
  - Construction of the plants
  - Operation of the plants

- **GSF Presence**
  - GSF is present in all the project development cycle phases

- **Impact**
  - Rapid acquisition of global presence and specific market knowledge
  - Comprehensive view of solar development cycle
GSF Valuation – Valuation Methodology

Valuation methodologies

**Dev. stage**
- Acquisition of projects & permits
- Projects & permits development
- Construction of the plants
- Operation of the plants

**Time horizon: 20 years DCF**

**Valuation Methodology**
- Book Value
- Book Value
- Book Value
- DCF: free cash flows of the project

**Description**
- Acquisition Costs according to Balance Sheet/P&L as of 30/9/2010
- Acquisition Costs according to Balance Sheet/P&L as of 30/9/2010
- Acquisition Costs according to Balance Sheet/P&L as of 30/9/2010
- Time horizon: 20 years DCF
- Terminal Value: Asset value at end of the project (valued by comparable multiple)

* Provisional Acceptance Certificate
## GAAP Accounting Differences: Peer Models vs. GSF

<table>
<thead>
<tr>
<th>Peer Project Development Model</th>
<th>Global Solar Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Entity:</strong> Equity JV, fully consolidated.</td>
<td><strong>Entity:</strong> Investment fund with independently operated investee power projects (not consolidated).</td>
</tr>
<tr>
<td><strong>Module revenue recognition?</strong> Deferred.</td>
<td><strong>Module revenue recognition?</strong> At time of initial sale.</td>
</tr>
<tr>
<td><strong>Operating income recognition?</strong> Yes.</td>
<td><strong>Operating income recognition?</strong> No.</td>
</tr>
<tr>
<td><strong>Equity gain:</strong> upon transfer (sale) of project.</td>
<td><strong>Equity gain:</strong> on change in fair value of investee companies.</td>
</tr>
</tbody>
</table>

### CONCLUSION
- As GSF is considered an Investment Company under US GAAP and Suntech accounted for investment in GSF using equity method of accounting, Suntech must recognize changes in fair value of GSF as a result of GSF’s revaluation of the fair value of its portfolio companies at each reporting period immediately.
Suntech realized equity gain of $19.8 million related to the completion of construction of 10MW GSF project in 3Q10

Discounted cash flow of project cash flow over 20 years

Benchmarked vs reference projects with similar characteristics

Key variables affecting system power output and discounted cash flow
- Location and irradiation
- Module efficiency and system performance ratio
- System mount: fixed, single-axis tracker or dual-axis tracker
- Feed-in-tariff

Rough guideline for valuation of projects in Italy that are completed in 2010
- Northern/Central Italy fixed tilt project value Eur4-5/W
- Southern Italy fixed tilt project value Eur4.5-5.5/W
- Single-axis tracker premium approximately 15%
- Dual-axis tracker premium approximately 25%
GSF has 240MW of fully permitted projects since 2009 in its project pipeline
  • 150MW currently under construction
    – Of these 10MW completed construction in 3Q10
    – At least 80MW will be completed in 4Q10 with remainder to be completed in 2011. Suntech will recognize significant equity gains in these quarters as the fair value of these projects change
    – GSF projects situated in Southern Italy, 90% with dual axis tracker
  • GSF currently finalizing project financing for further 90MW of projects. Targets to construct in 2011.

Currently assessing additional project development opportunities in Europe
GSF Investment Benefits

- Develop in depth understanding of solar project development project process
- Leverage capital to stimulate downstream demand for solar power
- High return on investment
- Minimal channel conflict – GSF independently operated; GSF investee companies employ experienced third-party EPCs
GSF Project

10 MW – Italy

Dual-Axis Tracker
GSF Project

10 MW – Italy

Dual-Axis Tracker
Operations in 2011

1. Vertical Integration
2. Cost Structure Targets
3. Joint Venture and Expansion
4. GSF Investment
Target over 45% annual shipment growth in 2011 due to expansion of PV cell and module capacity
Revenue expected to increase by approximately 25% in 2011 due to shipment growth
Average pricing expected to decline by around 10% in 2011
Gross Profit and Margin Trend

- Target 300 to 500 basis point improvement in gross margin due to internal wafer production in 2011
- Expect to save $0.20-0.25/W on internal wafering
Operating Expenses Trend

- 2010 OPEX includes $80mm impairment charges related to Shunda and Thin Film. Excluding these charges, 2010 OPEX run rate approx. 8% of revenues.
- 2011 expected OPEX includes approximately $20mm OPEX related to new wafer operations.
2010 operating income impacted by $80mm impairment charges related to Shunda and Thin Film.
2011 expected operating income expected to increase significantly due to internal wafer initiative.
First Quarter 2010
- Missed hedging window with unexpected rapid drop in EURO.
- Improved hedging policy in light of higher than previous EUR USD volatility.
- Built up hedging position to cover 4 quarter forward exposure on rolling basis.

Second Quarter 2010
- Meaningfully increased Euro hedging coverage % for the next 4 quarters.
- However, low strike rates (due to weak Euro when deals entered) were unfavorable.
- In addition, some structured deals were knocked out upon rapid Euro fall.

Third Quarter 2010
- Hedging losses mainly due to quarter end Marked-to-Market changes as Euro rose through the quarter.
- The hedging losses were substantially offset by:
  - Higher ASP/Revenue gain from EUR appreciation and
  - Euro net asset translation & revaluation gain from strong Euro.
Fourth Quarter 2010 & 2011

- Hedging policy has been designed and put in place to hedge outstanding cash flow exposure continuously for the next 4 quarters on rolling basis.

- Quarterly Euro cash flow estimated to be between EUR350mm-450mm.

- 2011 – target to cover of 70 ~ 80% Euro exposure:
  - Effective hedging rate is approximately at $1.33 for Euro Vs US$;
  - Currently targeting to change at least 50% hedge contracts to hedge accounting in order to ease the QoQ M2M volatility

- Hedging gains/losses are recognized in “Other Income/Expenses”.
### 2010 and 2011 Financial Guidance

<table>
<thead>
<tr>
<th></th>
<th>Q310</th>
<th>Q410E</th>
<th>2010E</th>
<th>2011E</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues ($mn)</strong></td>
<td>744</td>
<td>820 - 870</td>
<td>2,780 – 2,830</td>
<td>3,400-3,600</td>
</tr>
<tr>
<td><strong>Gross Margin %</strong></td>
<td>16%</td>
<td>~ 17%</td>
<td>~ 17%</td>
<td>20%-22%</td>
</tr>
<tr>
<td><strong>Opex % of Revenues</strong></td>
<td>8%</td>
<td>~ 7%</td>
<td>~ 11%</td>
<td>7.5%-8.5%</td>
</tr>
<tr>
<td><strong>Operating Margin %</strong></td>
<td>8%</td>
<td>9 - 10%</td>
<td>~ 6.5%</td>
<td>12%-14%</td>
</tr>
<tr>
<td><strong>Interest Expense % of Revenues</strong></td>
<td>3%</td>
<td>~ 3%</td>
<td>~ 3%</td>
<td>~ 3%</td>
</tr>
<tr>
<td><strong>Tax Rate</strong></td>
<td></td>
<td>10 ~ 12%</td>
<td>10~15%</td>
<td></td>
</tr>
</tbody>
</table>

- Full year 2011 earnings per ADS is expected to be in the range of $1.40 to $1.60, excluding any equity in earnings of affiliates related to the increase in fair value of GSF project investments.
- The 2010 and 2011 guidance is based on an assumed exchange rate of $1.33USD to the Euro.
- GSF related equity gain:
  - Of the 140MW under construction, GSF targets to complete at least 80MW in 4Q10 and the remainder in 2011.
  - As a result Suntech expects that the fair value of those projects will increase significantly and Suntech will recognize a related gain in earnings of affiliates in both time periods.
Continued effort to generate operating cash through working capital management
- Shortening cash conversion cycle trend as a result of stringent working capital control
- Effort to further reduce working capital requirement / days in 2011
## Balance Sheet Highlights

As of 30 September 2010

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>4,494</th>
<th>3,875</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash &amp; cash equivalents</td>
<td>946</td>
<td>766</td>
</tr>
<tr>
<td>Inventories</td>
<td>447</td>
<td>382</td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>444</td>
<td>405</td>
</tr>
<tr>
<td>Investments in Affiliates</td>
<td>281</td>
<td>234</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LIABILITIES</th>
<th>2,991</th>
<th>2,403</th>
</tr>
</thead>
<tbody>
<tr>
<td>Short-term borrowings</td>
<td>1,024</td>
<td>939</td>
</tr>
<tr>
<td>Accounts payable</td>
<td>395</td>
<td>366</td>
</tr>
<tr>
<td>Long-term bank borrowings</td>
<td>160</td>
<td>143</td>
</tr>
<tr>
<td>Convertible notes</td>
<td>544</td>
<td>536</td>
</tr>
</tbody>
</table>

| EQUITY                       | 1,503 | 1,472 |

Unit: Millions USD
## Balance Sheet and Liquidity Update

<table>
<thead>
<tr>
<th>Cash and Equivalent</th>
<th>Strong cash position of $946mm as of Sept. 30, 2010</th>
</tr>
</thead>
</table>
| **Restricted Cash** | ▪ $153mm as of Sept. 30, 2010  
▪ Primarily to facilitate use of Letters of Credit and guarantees for long term debt |
| **Debt Financing Facilities** | ▪ Over $2.5bn of approved debt financing facilities for working capital and fixed capital investment  
▪ Approximately $1.18bn drawn down as of Sept. 30, 2010 |
| **Trade Financing Facilities** | ▪ Over $1.5bn of approved trade financing facilities to support FX hedging, letters of credit etc.  
▪ Less than 50% utilized as of Sept. 30, 2010. |
| **Debt to Equity Ratio** | ▪ 114% in 3Q10  
▪ Target gradual reduction through working capital management, and improved profitability in 2011 |
## 2011 Financial Management Objectives

<table>
<thead>
<tr>
<th>Objective</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>Sustained revenue growth to achieve $3.5bn to $3.7bn sales in 2011</td>
</tr>
<tr>
<td><strong>Profitability</strong></td>
<td>Internal wafer production to increase profitability</td>
</tr>
<tr>
<td><strong>Capital Expenditures</strong></td>
<td>- Minimize internal wafer capex;</td>
</tr>
<tr>
<td></td>
<td>- Capital light expansion through JV with minimal cash outlay</td>
</tr>
<tr>
<td><strong>Working Capital</strong></td>
<td>Continue to improve cash conversion cycle</td>
</tr>
<tr>
<td><strong>Debt to Equity Ratio</strong></td>
<td>Steady reduction on normalized profit trend, and operating cash generation.</td>
</tr>
<tr>
<td><strong>Transition to Mid to Long-Term debt</strong></td>
<td>- Target to transition at least $400mm short term debt to mid-term debt and leasing facilities.</td>
</tr>
<tr>
<td></td>
<td>- Key benefits are to improve debt to equity ratio, reduce working capital requirements, mitigate FX risks and minimize financing costs.</td>
</tr>
</tbody>
</table>
## 2011 Financing Plan

### Cash Requirements

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Notes</th>
</tr>
</thead>
</table>
| Capital Expenditures                             | $250-270mm | - Approximately $200mm for internal wafering.  
|                                                  |          | - Additional capex related to module capacity expansion, maintenance capex, outstanding payments for 2010 expansion. |
| Joint Venture Cell Capacity Expansion            | $60mm    | Equity contribution for 1.2GW PV cell joint venture                  |
| GSF Capital Commitment                           | EUR103mm | Approximately EUR103mm capital commitment due depending on project progress |

### Sources of Cash

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Expected Operating Cash Flow</td>
<td>$300-350mm</td>
<td>Based on strong operating income and minimal increase in working capital</td>
</tr>
<tr>
<td>Debt Facilities</td>
<td></td>
<td>- Over $2bn of approved facilities available for working capital, capex and trade financing if required</td>
</tr>
</tbody>
</table>
| GSF Dividends                                    |          | - Potential dividends from GSF related to project transfer  
|                                                  |          | - Potential off-set of GSF capital commitment                      |
Thank You
Today’s Agenda

10:00 a.m.  Opening Remarks, Dr. Zhengrong Shi, Chairman & CEO
Sales & Marketing & APMEA, Andrew Beebe, CCO
The Americas, Steven Chan, President, Americas
Europe, Jerry Stokes, President, Europe
Technology, Dr. Stuart Wenham, CTO
Operations, Dr. Zhengrong Shi, Chairman & CEO
Financial Overview, Amy Zhang, CFO

1:00 p.m.  Questions and Answers

1:30 p.m.  Lunch