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Nitol Solar and Suntech Expand Polysilicon Supply Agreement

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San Francisco, CA, USA: Nitol Solar and Suntech Expand Polysilicon Supply Agreement

Suntech Power and Nitol Solar, an independent polysilicon producer, today announced an expansion to the terms of their existing seven-year polysilicon supply agreement which runs from 2009 to 2015. Under the expanded agreement, Nitol has agreed to substantially increase the aggregate committed volumes to be supplied between 2009 and 2015.

Suntech recently announced a strategic investment whereby Suntech will acquire newly issued ordinary shares comprising a minority interest in Nitol Solar for a total consideration of up to \$100 million, subject to the satisfaction of certain conditions. Suntech has already paid the first \$33 million installment of this investment to Nitol Solar. The proceeds from this transaction will enable Nitol Solar to advance the development of its new 3,700 metric ton polysilicon plant based near Irkutsk, Russia which is expected to be completed in 2009. The new facility will utilize advanced polysilicon production equipment and the mature Siemens production technique with advanced recycling process to ensure the clean and safe manufacture of purified polysilicon.

Dr. Zhengrong Shi, Suntech's Chairman and CEO, said: "The expansion of our supply relationship with Nitol Solar further improves our long term silicon outlook and provides a robust base to rapidly grow our business. With Suntech's financial strength from the recent capital raising and plans for rapid capacity expansion, we will continue to build relationships with silicon producers that increase our long term cost visibility. We believe that this favorably priced silicon will accelerate our path to grid parity and we are confident that this will drive enormous demand for solar power systems regardless of the subsidy environment. We look forward to solar power becoming an increasingly important part of the global energy mix and meaningfully reducing carbon emissions and the dependence on fossil fuels."

Dmitry Kotenko, Chief Executive Officer of Nitol Solar said: "Suntech is a highly valued partner and our cornerstone customer, and we are pleased to expand our role as one of their key suppliers. This is another important step in our strategic relationship and we look forward to continuing to build our collaboration. Now that we have a strong order backlog and a diverse customer base, we are concentrating on ramping our first phase polysilicon plant and initiating the production of high-quality polysilicon as soon as possible."

Further details about: [Suntech Power](#) and [Nitol Solar](#).

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