

Suntech Completes Investment in Nitol Solar

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Suntech Successfully Tests Initial Batches of Polysilicon SAN FRANCISCO and WUXI, China, Aug. 18

SAN FRANCISCO and WUXI, China, Aug. 18 /Xinhua-PRNewswire/ -- Suntech Power Holdings Co., Ltd. (NYSE: STP), one of the world's leading manufacturers of photovoltaic (PV) cells and modules, today announced it has completed the final round of its \$100 million in aggregate purchase of a minority interest in Nitol Solar, an independent polysilicon producer. In conjunction with the completion of the transaction, Suntech also announced that it was pleased with the test results from the initial batches of polysilicon that it has received from Nitol.

Suntech's completion of its minority investment in Nitol Solar coincides with the recently announced \$50 million equity investment in and \$25 million loan to Nitol Solar from IFC (International Finance Corporation), a member of the World Bank Group. Funds raised from both Suntech and IFC will help Nitol Solar to continue the on schedule construction of its new production facilities in Irkutsk, Russia and achieve its projected annual polysilicon capacity of 3,700 tons in 2009.

"We are pleased to cement our strategic partnership with Nitol and jointly advance the adoption of solar energy as an instrument for sustainable global change," said Dr. Zhengrong Shi, Suntech's Chairman and CEO. "This alliance supports our diversified polysilicon procurement strategy to increase visibility on supply while driving towards grid parity."

"The recent investment in Nitol Solar by IFC validates our view of Nitol as one of the best-positioned new entrant polysilicon producers, both from a technical perspective and now with the financial means to build out their facility. We have already received sample quantities of polysilicon from Nitol and are very pleased with the quality achieved," added Dr. Shi.

Lance Crist, Senior Manager IFC Oil, Gas and Chemicals, commented, "Our investment in Nitol underscores IFC's commitment to supporting the growth of renewable energy. Nitol's technical expertise in the production of key polysilicon inputs and

its strategic relationship with Suntech are important reasons why we believe in the success of this project."

On April 1, 2008, Suntech announced an expansion to the terms of its existing seven-year polysilicon supply agreement with Nitol Solar, which runs from 2009 to 2015. Under the expanded agreement, Nitol had agreed to substantially increase the aggregate committed volumes to be supplied between 2009 and 2015.

Dmitry Kotenko, Chief Executive Officer of Nitol Solar, said, "Suntech has become a valuable partner of Nitol Solar and we are glad to acknowledge success in our on-going relations with one of the leaders in the global solar energy sector. Nitol Solar is committed to generating substantial value for our strategic partners as we execute on our expansion plans and progress in our mission to become cost efficient producers of quality polysilicon."

About Nitol Solar

Nitol Solar is an international Group manufacturing key chemical components for the global Solar Energy industry from an established chemical chlorine and silicon gas facility in the Irkutsk Region, Russia. Nitol Solar's current and envisaged product groups encompass a number of steps in the photovoltaic value chain from trichlorosilane gas through polycrystalline wafers utilized in solar cells. Nitol Solar's aim is to become a global leader in the efficient supply of products for the fast growing solar energy industry. For more detailed information please visit Nitol Solar's website at <http://www.nitolsolar.com> .

About IFC

IFC, a member of the World Bank Group, fosters sustainable economic growth in developing countries by financing private sector investment, mobilizing private capital in local and international financial markets, and providing advisory and risk mitigation services to businesses and governments. IFC's vision is that people should have the opportunity to escape poverty and improve their lives. In FY07, IFC committed \$8.2 billion and mobilized an additional \$3.9 billion through syndications and structured finance for 299 investments in 69 developing countries. IFC also provided advisory services in 97 countries. For more information, visit <http://www.ifc.org> .

About Suntech

Suntech Power Holdings Co., Ltd. is a world leading solar energy company as measured by both production output and capacity of solar cells and modules. Suntech is passionate about improving the environment we live in and dedicated to developing advanced solar solutions that enable sustainable development. Suntech designs, develops, manufactures, and markets a variety of high quality, cost effective and environmentally friendly solar products for electric power applications in the residential, commercial, industrial, and public utility sectors. Suntech offers one of the broadest ranges of BIPV products under the MSK Solar Design Line™. Suntech has sales offices worldwide and is a market share leader in key global solar markets. For more information, please visit <http://www.suntech-power.com> .

Safe Harbor StatementThis press release contains forward-looking statements. These statements constitute "forward-looking" statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and 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, and includes Nitol's ability to complete the development of its polysilicon plant, the ability to complete such development without further additional funding, the ability of Nitol to deliver polysilicon supply under its supply agreements, the ability to achieve grid parity, and the quality of polysilicon produced by Nitol. Such statements involve certain risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. Further information regarding these and other risks is included in Suntech's filings with the U.S. Securities and Exchange Commission, including its annual report on Form 20-F. Suntech 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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