

Yingli Green Energy buys Cyber Power

BAODING, CHINA, January 15, 2009. [Yingli Green Energy Holding Company Ltd](#) has completed the acquisition of solar polysilicon company Cyber Power Group Ltd.

Pursuant to a share purchase agreement entered into between Yingli Green Energy and Grand Avenue Group Limited, Yingli Green Energy acquired 100% of the issued and outstanding share capital of Cyber Power.

Cyber Power, through Fine Silicon, 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.

Pursuant to the Agreement, Yingli Green Energy paid Grand Avenue approximately US\$77.6 million.

"We are excited to take this first step in expanding Yingli Green Energy's manufacturing capability to include solar-grade polysilicon," says Zongwei Li, Chief Financial Officer of Yingli Green Energy. "We believe having a fully integrated business model will not only help us secure high quality polysilicon to meet our customers' demands for top quality PV products but also help control our silicon costs and improve our margins."

Yingli Green Energy expects 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.

http://www.renewableenergyfocus.com/articles/general/news/090115_yingli.html