

Yingli Green Energy

2013 CORPORATE SUSTAINABILITY REPORT



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中国·英利
YINGLI SOLAR

Yingli Green Energy Holding Co., Ltd. (NYSE: YGE) is a leading solar energy company and the world's largest photovoltaic (PV) module manufacturer.

SOLAR POWER PLANT, 46 MW. MOURA, PORTUGAL.

Welcome to our inaugural corporate sustainability report. As a company that develops and manufactures products that are devoted to sustainability, we are pleased to share our own corporate sustainability efforts.

BOUNDARIES AND SCOPE OF REPORT

This report covers significant economic, social and environmental impacts associated with our global operations. Social data covers Yingli Green Energy Holdings Co., Ltd. and its subsidiaries while environmental data focuses on our headquarters in Baoding, China, where most of our manufacturing takes place. We chose to focus on Baoding with the intention of developing a comprehensive reporting process for environmental data that we can systematically extend to all Yingli Green Energy subsidiaries and manufacturing operations in the future.

HOW WE PREPARED THIS REPORT

In preparing this report, we reviewed Global Reporting Initiative (GRI) guidelines and U.S. Solar Energy Industries Association (SEIA) sustainability recommendations. We believe this report conforms to the requirements of Level C of the GRI Guidelines.

We relied on the guidance of standards, feedback from routine interactions with stakeholders and management's assessment of the relative importance of issues to develop this report and select the topics it covers. We plan to undertake a more formal materiality assessment and stakeholder engagement process for subsequent reports.



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A Letter to Our Stakeholders

We are delighted to share our sustainability journey with you.

As a company whose products are designed to produce clean energy, Yingli Green Energy has an added obligation to be diligent about our own impacts. That’s why we are reporting on our sustainability efforts across our business, as well as in the communities where we live and work.

Sustainable energy has been widely defined as “energy that provides for the energy needs of today without compromising the energy needs of future generations.” It is crucial in the fight against climate change, and solar energy is the cleanest, greenest sustainable energy source available. We believe it is our responsibility to turn the sun’s boundless power into affordable green energy for all.

As you will see in this report, our sustainability work is guided by the same values that drive our company itself:

INNOVATION:
how we differentiate ourselves in terms of both our products and our environmental performance.

TRUST:
the single most important factor in building and growing relationships with our stakeholders, from employees to customers.

SOCIAL RESPONSIBILITY:
our duty as a corporate citizen to reduce our energy consumption and emissions throughout our operations and supply chain, as well as those of our materials partners and suppliers.

However, we recognize that our industry is not without its challenges. We need to lower the cost of solar power while managing the environmental impacts of production and product end-of-life disposal. Because the solar energy industry’s success depends on building the skills of a new generation of workers, we also need to ensure we are encouraging the ongoing development of our employees.

As we assess our operations and sustainability efforts at Yingli, we believe there are many reasons for optimism. For example, we continue to lead the way in technological innovation with products that stretch the limits of efficiency and performance, such as the monocrystalline PANDA Series.

We also continue to make progress in reducing greenhouse gas (GHG) emissions, and in January 2013 we announced our participation in WWF’s Climate Savers program. We are proud to be the first Chinese and the first PV module manufacturer to join, and we’ve already established an aggressive goal: reduce GHG emissions by 13% by the end of 2015, using 2010 as a baseline year.

On behalf of every member of the Yingli family, I am very pleased to share our sustainability efforts with you. Please consider this report our first effort at broader engagement and part of our overall commitment to continually enhancing our sustainability management. We look forward to producing additional reports on our progress in the future.



Liansheng Miao
Founder,
Chairman of the Board,
and Chief Executive Officer



LIANSHENG MIAO, YINGLI’S FOUNDER, CHAIRMAN, AND CEO

Get to Know Yingli

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Small enough to innovate, large enough to help chart the course of the solar energy industry.

YINGLI'S PHOTOVOLTAIC TESTING LAB (PVTL) IN CALIFORNIA, USA.

We have become the world's largest producer of solar panels by developing a manufacturing process defined by world-class technology, high quality workmanship and robust construction along the entire photovoltaic (PV) value chain, from polysilicon to module assembly. We are now aiming to apply our inventive thinking to also becoming an industry leader in green manufacturing innovation and sustainability management.

We have built one of the world's largest and most sophisticated fully vertically integrated solar manufacturing facilities by utilizing industry-leading equipment from Europe, the U.S., Taiwan and Japan, and through continuous expansion and improvement of our operations. From investing in the latest technology to constantly refining our operational procedures, we are driven to innovate across every aspect of our manufacturing process.

Our automated production of ingots, wafers, solar cells and modules ensures tight control of our material and production quality while providing us with significant cost advantages.

In addition, integrated production reduces the environmental costs of transportation, breakage, and packaging while offering these operational benefits:

- Provides strict quality control measures at all stages of the manufacturing process
- Eliminates redundancies
- Reduces carbon emissions
- Ensures continuous process and cost optimization along the PV value chain



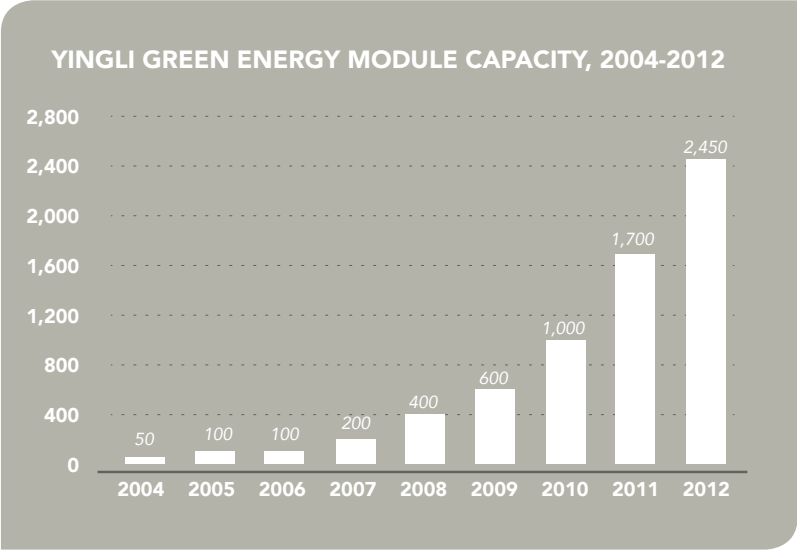
PRIMARY PRODUCTS AND SERVICES

We develop, manufacture and sell high-quality PV modules under the brand Yingli Solar throughout the world, including Germany, Spain, Italy, Greece, France, South Korea, China, Japan, Brazil, Australia, South Africa, Mexico and the United States. We stand behind our commitment to quality with an industry-leading warranty and a focus on transparency. With dedicated local teams in every established and key developing solar market, Yingli is a truly global company.

Our products are deployed to three distinct market segments: residential, commercial and utility. Nearly all of our net revenues (98.1% in 2011 and 96.5% in 2012) come from the sales of PV modules. The balance is primarily PV systems that combine modules with batteries, inverters, and other third-party equipment.

MANUFACTURING GROWTH

Our module shipment volumes increased by 116% from 1,061.6 MW in FY2010 to 2,297.1 MW in FY2012. Total manufacturing capacity increased by 145% from 1GW at the end of 2010 to 2.45 GW now.



YINGLI GLOBAL OFFICES AND SUBSIDIARIES



NET REVENUES
BY REGION
(IN THOUSANDS)

	2011			2012		
	¥	\$	%	¥	\$	%
EUROPE	9,069,292	1,440,964	61.8	6,865,842	1,102,044	60.3
CHINA	3,261,886	518,263	22.2	2,653,341	425,891	23.3
HONG KONG	0	0	0	7,674	1,232	0.1
UNITED STATES	2,137,219	339,570	14.6	1,600,695	256,929	14.1
JAPAN	51,236	8,141	0.3	81,911	13,148	0.7
SOUTH KOREA	13,036	2,071	0.1	16,775	2,693	0.1
REST OF WORLD	145,296	23,085	1	165,690	26,595	1.5
TOTAL	14,677,965	2,332,094	100	11,391,928	1,828,531	100.0

OPERATING EXPENSES	\$817,418	\$342,823
TAXES PAID	\$63,708	\$3,349
SALARIES AND BENEFITS	\$28,236	\$39,248
RETAINED EARNINGS	(\$213,238)	(\$707,294)



Yingli Green Energy has provided more than 6,000 MW of high-quality PV modules to customers

worldwide, powering millions of people across the world with green electricity every year.

Compared to conventional thermal power generation, these modules can reduce approximately 200 million tons of GHG emissions during their 25-year life cycle

YINGLI'S HISTORY

Yingli Green Energy was founded in 1998 by Liansheng Miao, who envisioned a future where green energy is available and affordable for all. The company began producing solar modules in 2003 with the modest capacity of 3 megawatts (MW) and pursued an aggressive growth strategy in an effort to achieve this inspirational mission. Within a year, capacity grew to 50 MW, with a 6 MW capacity in ingot, wafer and cell production. Yingli also began its journey to become a global company by completing its first international order in Germany.

Yingli completed its initial public offering in June 2007 and began trading on the New York Stock Exchange with the ticker symbol YGE.

its mission to make clean energy more affordable, Yingli pursued a strategy of full vertical integration, starting with the basic building block of a solar module: silicon.

In 2009, Yingli successfully launched trial production and reached key technology and operating milestones at its in-house polysilicon plant, called Fine Silicon. Commercial silicon production began a year later. Fully vertically integrated production allows for significant cost reductions and superior product quality. By the end of 2012, Yingli operations included all aspects of manufacturing.

In 2010, Yingli expanded its public presence by becoming

Production capacity and technological capabilities continued to grow after Yingli's IPO. Spurred by

an Official Sponsor of 2010 FIFA World Cup. Motivated by a desire to bring green energy to the global stage, Yingli proved itself a true trailblazer as the first solar energy company to invest in an international sponsorship. The result was a dramatic expansion of Yingli's brand identity and awareness that helped make solar energy more accessible to consumers around the world. That same year, the company reached a fully vertically integrated production capacity of 1,000 MW.

By the end of 2012, driven by continuous innovation, production capacity grew to 2,450 MW. Yingli became the world's first PV company to obtain Product Carbon Footprint Verification from TÜV Rheinland Group—a reflection of Yingli's growing awareness and dedication to addressing sustainability at every step along the company's value chain.

DENVER INTERNATIONAL AIRPORT, 4.4 MW. COLORADO, USA.

Driven by Clear Corporate Values

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At Yingli, we seek to improve the quality of life around the world by creating products that make clean energy available to all.

YINGLI EMPLOYEES AT BAODING HEADQUARTERS, CHINA

We firmly believe that the negative impact of climate change is one of the gravest challenges to improving quality of life on a global scale. As a result, we are driving the expansion of solar adoption around the world and taking steps to formalize our sustainability management structure to make climate change the primary focus of our strategy and vision.

We also recognize the importance of sustainability issues to our industry's long-term development and to quality of life improvements around our manufacturing sites. These issues include minimizing the environmental impact of our operations, using safe materials and managing water use effectively.

With these goals in mind, this report provides key stakeholders with an expansive view of our company and the three values that guide us: innovation, trust and social responsibility. We aim to demonstrate how these core values help direct Yingli's sustainability efforts and ultimately impact consumers around the world.





OUR VALUES

INNOVATION

Technological innovation is essential to retain our position as a global leader in solar energy. It is fundamental to the quality and cost structure of our products and to our long-term commitment to grid parity. Combining innovation with our environmental mind set enables us to drive positive change.

OUR VALUES IN ACTION

- As of April 2012, we have a total of 103 issued patents in China and 177 patent applications.
- From 2010 to 2012, we increased R&D spending by more than 100%.

TRUST

Our success depends on the trust our customers and partners have in our products, services and business ethics. That's why we are completely committed to product excellence, reliable product delivery and outstanding customer support.

Establishing long-term relationships with our business partners, employees, customers and other stakeholders is our top priority. We believe that strong relationships will lead to long-term shared growth and benefits.

- Yingli has 22 local sales offices in 13 countries around the world.
- Local after-sales service centers and R&D labs support customers in Europe and the Americas.
- Over 10,000 American families trust Yingli Solar to power their homes with clean energy.

SOCIAL RESPONSIBILITY

A sense of responsibility for the larger world is an integral part of our corporate culture. We aspire to be socially and environmentally responsible in every decision we make.

- By the end of 2013, we will have supplied almost 4 MW of donated and fair-market value solar modules to GRID Alternatives, a non-profit solar installer that brings renewable energy to low-income communities in the U.S.
- We often make global donations in response to natural disasters, including delivering solar-powered flashlights, medical kits, and charging stations when conventional electricity sources are no longer available.
- As part of our global sponsorship of the 2010 FIFA World Cup™ in South Africa, we are working with FIFA to build 20 Football for Hope Centers that draw on the positive elements and global appeal of football to address challenges such as public health and education in disadvantaged communities across Africa.
- As you will learn through this report, we are deeply committed to reducing our greenhouse gas emissions, water consumption and waste streams, in an effort to reduce our environmental impact.



Yingli is committed to transforming cutting-edge technologies into high-performance products and to providing affordable renewable energy for people. While pursuing this target, we have been constantly reducing energy consumption and GHG emissions in our productions and operations in order to provide GREENER and CLEANER solar electricity for everyone.

Mr. Liansheng Miao
Chairman and CEO



YINGLI IS FIRST SOLAR ENERGY COMPANY TO JOIN WWF IN CLIMATE SAVERS PROGRAM

As part of our corporate strategy and commitment to tackling climate change, Yingli joined the Climate Savers program initiated by the world's leading conservation organization, the World Wide Fund for Nature (WWF). Climate Savers is the WWF's global leadership platform that positions multinational corporations at the forefront

of the low-carbon economy and engages business and industry on climate and energy. Member companies set industry-leading targets for GHG reduction in their own emissions and work with other companies, suppliers and partners to implement innovative solutions for a clean, low-carbon economy.

Yingli is the first solar energy company and the first Chinese company to join the Climate Savers program, which was announced in January 2013. We chose to participate in part because the program offers an objective forum and oversight mechanism to assess whether a company has delivered on its commitments.

Initiated by WWF in 1999, the Climate Savers program now counts 30 member companies, including Johnson & Johnson, IBM, Nike, Hewlett Packard, and Sony. All of these companies have pledged to reduce their GHG emissions considerably.

Yingli's major Climate Savers commitments include:

By the end of 2015,

- to reduce GHG emissions per MW of PV module production by 13% compared with that in 2010, including direct emissions and indirect emissions from the consumption of electricity and heat
- to reduce GHG emissions from purchased goods and services per MW of PV module production by 7% compared with that in 2010
- to reduce GHG emissions from upstream transportation by 10% compared with that in 2010

In addition, Yingli is launching a Green Supplier Action that requires all Tier 1 suppliers to adopt ambitious energy efficiency and GHG reduction commitments. Meanwhile, energy consumption and emissions levels will become important supplier selection criteria. One initiative to reduce supply chain emissions will consist of Yingli Green Energy promoting Forest Stewardship Council-certified (FSC) packaging to suppliers with the aim of reducing GHG emissions by 20% from 2010 levels by the end of 2015. Our membership in Climate Savers builds upon Yingli's historic commitments to the environment. One example is that we became the first Chinese PV company to join the European PV CYCLE Association in 2009. We are reducing the environmental impact of our end-of-life products, and have committed ourselves to achieving 100% recycling of retired modules.

Only companies that agree to be industry leaders in cutting CO2 emissions and support the growth of clean, renewable energy are accepted into the Climate Savers program. We are thrilled to be working with one of the world's oldest and most highly regarded independent conservation organizations to help guide our efforts.

Governance and Stakeholder Engagement

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We are committed to high standards of corporate governance to safeguard our shareholders' best interests and uphold the company's long-term value.

Our board of directors, officers, and employees all adhere to a code of business conduct and ethics designed to ensure integrity and that is in line with applicable laws and best practices.

BOARD COMPOSITION.

Yingli is governed by a Board that consists of seven members, four of whom are classified as independent directors. All members are male. The board includes both Chinese and international members. There are two standing board committees, Audit and Compensation. The Chairman of the Board is also the company's Chief Executive Officer.

CORPORATE GOVERNANCE GUIDELINES.

Currently, our Board of Directors performs the duties of the nominating/corporate governance committee and regularly reviews our corporate governance principles and practices. The Board of Directors has adopted guidelines to help it carry out its responsibilities and best serve the interests of the company and its shareholders.

[🔗 The guidelines can be accessed here.](#)

CODE OF ETHICS.

We are committed to conducting our business in accordance with all applicable laws, rules and regulations and the highest standards of business ethics. To this end, we have developed a Code of Business Conduct and Ethics that contains general guidelines that we adhere to.

[🔗 The Code can be accessed here.](#)



STAKEHOLDER ENGAGEMENT

We believe it is important to engage with a variety of stakeholders on social and environmental issues. This ongoing engagement informs our activities in these areas, helping us understand the concerns of stakeholder

groups and increasing our awareness of how our actions as a company are perceived. We seek feedback from both internal groups and external parties to help us evaluate our business decisions and priorities.

STAKEHOLDER GROUP	FORMS OF STAKEHOLDER ENGAGEMENT	SPECIFIC COMMUNICATION TOPICS
Clients	<ul style="list-style-type: none">Product promotionDaily communicationClient satisfaction surveysClient visitsComplaint mechanisms	<ul style="list-style-type: none">Product introductionService quality improvementProduct supportAfter-sales support
Government and Regulators	<ul style="list-style-type: none">Meetings and regular statement-reportingCommunication meetingsField work sampling or work instruction	<ul style="list-style-type: none">Policy deliveryCompliance management, inspection and feedbackSetting up standards for industries involved
Employees	<ul style="list-style-type: none">Worker's congressSpecial subject exhibitions and activitiesLabor dispute mediation committeeStaff satisfaction surveysPerformance management and assessmentCEO mailbox and appeal mailboxTraining	<ul style="list-style-type: none">Staff involvement in corporate operationsSolving staff disputes and ensuring employees' rightsStaff career path developmentWorking environmentResponses to staff's appeals
Shareholders and Investors	<ul style="list-style-type: none">General meeting of shareholdersInformation releaseDiscussion and exchange meetings	<ul style="list-style-type: none">Financial performance and significant information disclosureDefining company's development direction
Suppliers	<ul style="list-style-type: none">Supplier's annual meetingDaily communicationPlant inspections	<ul style="list-style-type: none">Information about raw materials and the PV market in generalDaily business communicationCSR management communication
Community and NGOs	<ul style="list-style-type: none">Community serviceJoining NGOsMedia communicationThird-party authority certificationCommunity interactionIndustry Associations	<ul style="list-style-type: none">Solving energy problems in poverty-stricken areasCooperation on CSR projectsEnergy-saving, emission-reduction and environmental protectionInfluence on operating locationsAssisting community development and solving employment problemsIndustry CSR development
Colleges and Universities	<ul style="list-style-type: none">Campus forumsEstablishing Yingli Class, a cooperative effort between the company and colleges to encourage and provide PV training	<ul style="list-style-type: none">Promoting the company at campuses of higher educationTraining professionals

YINGLI'S RELIABILITY ENGINEER, RYAN DESHARNAIS.



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Building Relationships with Our Employees

Our goal is to develop long-term relationships with Yingli employees based on mutual loyalty because it reinforces our company culture of trust and responsibility.

We work to keep our turnover rate low and to broaden the skill base of our workforce locally and globally.

Our internal human resource (HR) management focuses on strengthening our relationship with employees. At the same time, we work to build long-term relationships with employees and other partners, exemplifying our corporate value of trust.

We view our company as a family and look for ways to support our employees beyond formal HR systems. For example, because we recognize that our relatively young workforce craves opportunities for professional development, we strive to present employees with skill expansion activities. In addition, to motivate employees and enrich our corporate culture, we updated our approach to selecting managers in 2012 to focus on promoting talented staff from within.

YINGLI'S DUAN CHENG IS ONE OF 164 EMPLOYEES WHO RECEIVED ASSISTANCE FROM YINGLI'S CORPORATE MUTUAL AID FOUNDATION.



TAKING CARE OF OUR OWN

When Yingli employees need financial help due to unforeseen circumstances, they can turn to their own employer for relief. Our Corporate Mutual Aid Foundation is expressly for Yingli employees who face unexpected financial hardship. It's an institution that literally brings home the benefits of our family-oriented corporate culture.

The Foundation was created in 2011 by Yingli in association with employees and our labor union. It is funded through corporate donations from Yingli and voluntary employee donations. The Foundation's formal application and review process allows Yingli employees to freely and fairly access its support.

In 2011 and 2012, the Foundation provided 164 employees with assistance.

OUR STAFF DEVELOPMENT EFFORTS INCLUDE:



MAINTAINING A LONG-TERM HORIZON.

We have a growing focus on building relationships with employees that emphasize career development, employee engagement and family programs. As an example, despite the economic pressure the company has faced, Yingli avoided significant layoffs during the recent financial downturn, boosting employee morale and further strengthening our relationships. In addition, our senior management team has been part of the company since it went public in 2007, reflecting the company's strong sense of internal identity and the loyalty it engenders.



FOCUSING ON EMPLOYEE SATISFACTION.

- To better understand the needs of employees and make ongoing improvements to retain talented staff, we conduct an annual employee satisfaction survey that covers:
- o Employee engagement (intensity of work, sense of achievement).
 - o Internal communication and management (the clarity of communications throughout the company).
 - o Company resources and overall environment.
 - o Rewards and development.

Approximately 80% of Yingli employees participated in our most recent employee survey, so our results reflect all positions and levels of the company. Overall, Yingli employees showed increased satisfaction with their work, rewards and development.



TREATING EMPLOYEES LIKE FAMILY.

In an effort to motivate and safeguard our employees, we have formed the Yingli Corporate Mutual Aid Foundation to support to employees facing difficult financial circumstances (see sidebar).



ADOPTING A LOCAL ORIENTATION.

We believe that developing a skilled workforce is critical for the future of our company and the industry itself. That's why we're collaborating with local colleges on programs to help students develop skills suited for the industry and provide a pathway to employment for graduates. These programs benefit everyone involved: the college, the students, the company and the local economy.



CATALYZING INDUSTRY DEVELOPMENT.

Yingli has contributed significantly to the strategic development of China's sustainable energy industries, an industry group that includes solar power, wind power, electric transmission and distribution, and energy-saving and electric power automation equipment. As one of China's largest renewable energy companies, Yingli is also a major employer in Hebei Province's "Electric Valley." In recognition of Yingli's status as a major employer and driver of the renewable energy industry, China's Hebei province awarded the "Advanced Enterprise of Employment" award to Yingli in 2012.

RECOGNIZING AND PROMOTING TALENTED PEOPLE FROM WITHIN

At Yingli, we realize that the best opportunities to improve our products and advance our company lie within our own employees. That's why we emphasize internal recruitment for all positions. Only when qualified employees are unavailable within the company do we consider external recruitment. Currently, 271 management employees were promoted from within the company.

One of those employees is Li Chunlei. He worked in our component workshop after joining Yingli in 2010 and rose quickly, being promoted to team leader within two years. When the company began recruiting for management positions, Li Chunlei's remarkable performance made him stand out. Following extensive interviews, testing and performance assessments, Li Chunlei was appointed Vice Manager of our Safety and Environmental Protection Department. He brings refreshing energy and innovative management ideas to the department.

Yingli's commitment to promoting from within applies across the globe. For example, Damoon Moin began his career in Yingli Americas as an Applications Engineer, where he provided technical support to customers, contributed to product characterization and development testing, and acted as a liaison between Yingli Americas' business development and engineering teams.

Damoon proved himself to be a true team player, going above and beyond to help the business development team close major deals while simultaneously fulfilling his engineering responsibilities. He used his strong communications skills to break down complex PV engineering into simple, relatable terms that helped potential customers more clearly recognize the core advantages of Yingli's products. With guidance from both engineering and business development managers at Yingli, Damoon developed a sophisticated skillset far beyond that of a typical Applications Engineer.

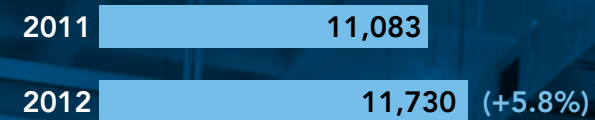
In recognition of his tireless work ethic and dedication to Yingli's success, Damoon has been promoted to a key international business development role, where he is employing his technical communications skills to help Yingli enter new, developing solar energy markets beyond the Americas.



YINGLI'S REGIONAL MANAGER TO MENA,
DAMOON MOIN.

PROFESSIONAL DEVELOPMENT DATA

TOTAL EMPLOYEES



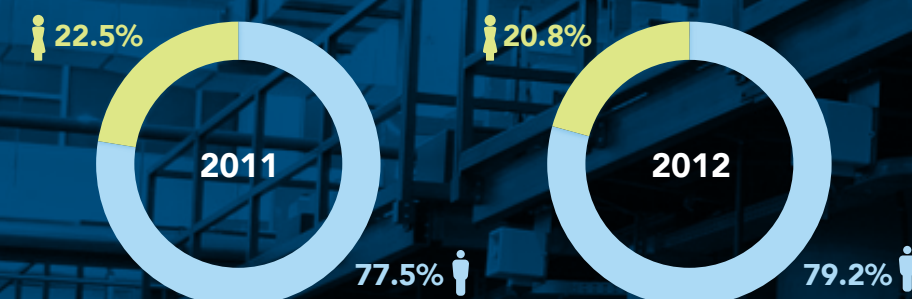
EMPLOYEES BY JOB FUNCTION

	2011	2012
EXECUTIVES	15	16
MANAGERS	83	87
SECONDARY MANAGERS	132	105
STAFF	10,853	11,522

NEW EMPLOYEES BY AGE IN 2012

20 AND UNDER	469
21-25	1414
26-30	152
31-40	39
41-50	4
51 AND ABOVE	0

OVERALL EMPLOYEES BY GENDER



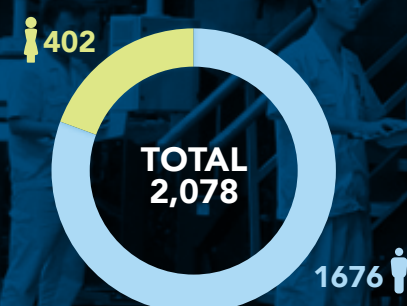
EMPLOYEES BY AGE

	2011		2012	
20 AND UNDER	781	7.0%	781	7.0%
21-25	4,450	40.2%	4,450	40.2%
26-30	3,437	31.0%	3,437	31.0%
31-35	1,370	12.4%	1,370	12.4%
36-40	499	4.5%	499	4.5%
41-45	299	2.7%	299	2.7%
46-50	126	1.1%	126	1.1%
51-55	65	<1%	65	<1%
56-60	46	<1%	46	<1%
61 AND ABOVE	10	<1%	10	<1%

RATE OF EMPLOYEE TURNOVER BY AGE

	2011	2012
20 AND UNDER	23%	26%
21-25	17%	28%
26-30	11%	14%
31-40	5%	7%
41-50	1%	2%
51 AND ABOVE	1%	6%

NEW EMPLOYEES BY GENDER IN 2012



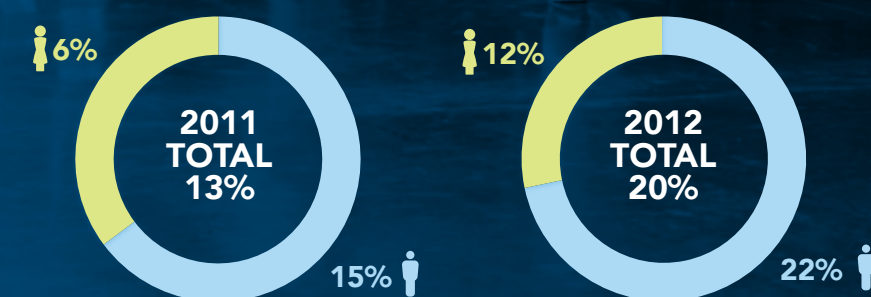
PERCENTAGE OF STAFF ACCEPTING REGULAR PERFORMANCE AND CAREER DEVELOPMENT ASSESSMENT BY GENDER



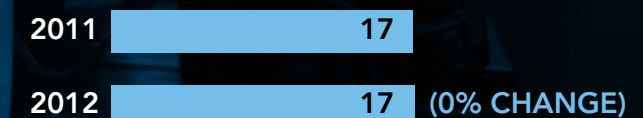
TRAINING HOURS PER EMPLOYEE



RATE OF EMPLOYEE TURNOVER BY GENDER



HEALTH AND SAFETY TRAINING HOURS PER EMPLOYEE



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Striving to Provide Green Energy as Cleanly as Possible

Yingli was founded with the mission of providing affordable green energy for all. We have extended this mission to include the production of our own products.

As a leading global renewable energy company, we understand that our role as a corporate citizen is not based simply on producing clean energy products, but also on the methods we use to manufacture them. Improving our energy efficiency reduces our carbon footprint, as well as the amount of energy required to produce solar panels relative to the amount they generate during their lifetimes. We are actively applying our technical innovation skills to improve our own processes with a goal of minimizing waste and pollution.

Our production relies on a combination of energy sources, including electricity, natural gas and heat. Water is also a significant input. We seek to reduce our energy and water use each year. Additionally, we minimize our resource use by utilizing primary waste streams for secondary purposes as much as possible. To help mitigate our carbon footprint, we use PV systems to generate electricity specifically for our manufacturing facilities. In 2012, these systems generated 12,800 MWh of electricity to power our production lines, offices, and testing labs.

We are also committed to monitoring and reducing the emissions created by our manufacturing processes, including GHG, perfluorinated chemicals (PFCs) and other air emissions. We're proud to be the first company in the global PV sector to obtain the Product Carbon Footprint Assessment from TÜV Rheinland, a highly respected worldwide provider of technical services in the solar industry. TÜV Rheinland's assessment was conducted in accordance with the international carbon footprint standard PAS 2050:2011, a publicly available and universally applied

specification that provides a method for assessing the lifecycle greenhouse gas emissions of various goods and services. At Yingli, we are committed to reducing the intensity of our GHG emissions per MW of PV module production by 13% by the end of 2015, using 2010 as our baseline year. In line with our continuous improvement efforts, we actively measure our waste streams and constantly strive to reduce them. Each year, we update our reduction targets in order to ensure that we maintain the most efficient and environmentally friendly manufacturing processes possible.



A FOCUS ON GREEN PRODUCTION
We believe that sustainable manufacturing brings benefits in three ways:

- 1. Greater trust from customers and stronger relationships.** Many of our customers have environmental, social and governance (ESG) requirements and want to work with companies that practice sustainable environmental management.
- 2. Better community relations and support.** It is our civic duty to be good neighbors in the communities where we do business. That means minimizing our impact on the local areas where we manufacture.
- 3. Consistency between our product marketing and our own actions.** Because we produce a green energy product, we have an added obligation to ensure that we maintain high environmental standards in our own operations.

ENVIRONMENTAL MANAGEMENT
Yingli obtained the ISO14001 Environmental Management System certification in 2007 for our Baoding plant. ISO14001 establishes the framework a company can follow to set up an effective environmental management system. This system is audited internally quarterly and externally annually.

ENERGY&WATER EFFICIENCY AND GHG EMISSIONS
We have made significant investments to implement a new system for monitoring and managing energy consumption. We monitor energy consumption at each production site and require targeted actions to reduce consumption, which also helps lower carbon emissions. We are also working to increase employee awareness of the importance of energy efficiency and to establish a systematic approach for driving improvements across all of our facilities. As part of this framework, production facilities are rewarded or penalized based on their actual energy performance.

RESOURCE USE PROGRESS REPORT
We have set quantitative goals for resource use modeled on national five-year plans. Between now and 2015 we aim to reduce energy by 13% based on a 2010 baseline. Here is a summary of our efforts to date.

		2010	2011	2012	% CHANGE
ENERGY USE	INDIRECT				
	Electricity (MWh)		650,621	652,592	+ 0.3%
	Renewable Energy (MWh)		N/A	12,800	
	COMBINED		650,621	665,392	+ 2.3%
DIRECT	NATURAL GAS (M³)		N/A	5,675,812	
	GASOLINE AND DIESEL (Ltr)		194,550	180,079	- 7.5%*
EMISSIONS	Ton CO2 per MW produced (metric tons CO2)Scope 2 (metric tons CO ₂)	418.96	422.09	404.10	-3.68%
	% CHANGE		0.74%	-3.68%	
WATER USE	Total Water Use (M³)		4,716,119	4,464,874	- 5.4%

OUR THREE-STEP STRATEGY TO IMPROVE ENERGY EFFICIENCY COMPRISES:

- 1 Use reduction, such as reducing the operating time of the ingot furnace and optimizing water pump operation
- 2 Improving efficiency, such as purchasing high-efficiency equipment and improving the pure water transformation rate.
- 3 Reuse, such as reusing the heat collected from air compressors during their operation.



PREVENTING POLLUTION

We recognize that our manufacturing processes generate noise, waste water, gaseous waste and other industrial waste, so one of our key objectives is to minimize the amount of pollution generated. We have installed anti-pollution equipment in our facilities to reduce, treat, and, where feasible, recycle the wastes generated in our manufacturing process. From installing specialized air compressors that reduce noise pollution to investing in leading-edge waste water treatment equipment, we’ve demonstrated our commitment to reducing pollution. We have not received any notices of non-compliance with environmental laws and regulations. The most significant environmental impacts we generate are waste water and gaseous waste.



TREATMENT OF WASTE WATER.

Responsible water treatment is a priority for Yingli because of ground water’s scarcity and importance.

We have implemented fluoride waste water recycling and advanced fluoride waste water treatment to decrease the concentration of pollutants in our waste water. We are the first company to utilize fluoride waste water recycling technology, which has a recycle rate of over 65%, and can be transformed into pure water. We’ve taken steps to improve fluoride waste recycling over time, including implementing two sets of waste water treatment systems and two sets of fluoride waste water recycling systems, as well as moving from a one-step reaction precipitation to a two-step reaction precipitation.

These measures have enabled us to achieve fluoride emission concentrations of below 10mg/L, as compared to an industry average of 20mg/L.

Our fluoride waste reduction system is designed to recycle more than 380 tons of water per hour.



TREATMENT OF GASEOUS WASTE.

We treat gaseous waste in special facilities to reduce the contaminant level to below the applicable environmental protection standard before discharging the gas into the atmosphere.

Our operations are subject to regulation and periodic monitoring by local environmental protection authorities. We believe we are in compliance with present environmental protection requirements in all material respects, and have obtained all necessary environmental permits for any planned production expansion projects.



SOLID WASTE.

We strive to recycle as much solid waste as possible. Whether it’s through slurry recycling of silicon byproducts that can be reused in our own factories or by sending scrap pieces of components such as EVA and chemical containers back to their original manufacturers for recycling, we are fully focused on maximizing use of material inputs.

We’ve taken steps to optimize cell processing and printing in ways that both improve cell efficiency and reduce the amounts of precious metals (silver and aluminum) required. Additionally, all hazardous materials are securely stored in anti-seepage incident pools that we believe exceed local environmental protection requirements.

EMPLOYEE SAFETY	2011	2012	% CHANGE
Working Hours	23,855,04	24,672,560	+ 3%
Fatalities	0	0	-
Recordable Injuries	45	54	+ 20%
Total Recordable Injury Frequency	.38	.44	+ 16%
Lost Days	1,069	1,283	+20%
Lost Day Rate	9.0	10.4	+16%

HEALTH AND SAFETY

The safety of our manufacturing employees is among our highest priorities. We have established a Safety Production Committee to oversee production safety, along with internal guidelines and rules for all operations. The Safety Production Committee is coordinated and supported by the Safe Production Department.

Dust and noise are major occupational health risks at Yingli. We have established an occupational health management team led by a vice general manager with employees from each site as team members. The Safety and Environmental Protection Department is the daily management body of the occupational health team.

We promote health and safety in a number of ways, including:

- Utilizing isolated operation and automatic controls to limit workers’ exposure to hazardous materials
- Employing both wet and closed suction operations to reduce the amount of dust in the air
- Continuously monitoring noise levels to ensure that workers are not exposed to high decibel levels for unsafe amounts of time, and by installing noise-absorbing materials wherever possible

As the chart above shows, there was a 20% increase in recordable injuries from 2011 to 2012. This shift was largely caused by increased traffic accidents during the commute to and from work, with an additional 12 accidents occurring in 2012 than occurred in 2011. However, Yingli has been successful in decreasing injuries on the production line year-over-year due to improved safety measures on the factory floor, and a heightened focus on safety procedures and training. Production line safety is a top-level priority for Yingli. The commuting accidents are hopefully avoidable in the future, but the reality is that more and more of our employees drive their personal vehicles to work or encounter greater numbers of vehicles on the roads. We are committed to taking action to improve staff awareness of road safety. To that end, our Safety department has organized a traffic safety training program at company and production unit levels to help our employees take care on the roads.



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Innovation is Paramount

Fulfilling our mission of clean energy for all starts with developing new, innovative ways to design and manufacture our products to increase their efficiency while reducing their environmental footprint.

We have two objectives related to product stewardship. First, we work continuously to improve our products to increase efficiency because better products will result in greater environmental benefits associated with the use of green energy.

Secondly, we acknowledge the stewardship issues associated with the lifecycle of our products, particularly at the design and disposal phases, and strive to improve product stewardship in practical ways wherever possible.

PRODUCT INNOVATION

The more we can improve our product performance, the more effectively we can deliver clean energy and reduce the global energy footprint. That's why we have set high expectations for ourselves in terms of innovating and improving solar technology.

PANDA TECHNOLOGY

Our advanced PANDA technology delivers high power density PV modules with high-efficiency solar cells based on n-type silicon. It's the first fundamentally new crystalline silicon cell architecture in volume production in about a decade. Compatible with standard manufacturing processes, PANDA cells have average efficiencies of 19.5%.

PANDA was the result of an in-house collaboration between the Energy Research Centre of the Netherlands (ECN) and Amtech Systems, Inc., two of the world's leaders in solar power technology.

PANDA HIGH-EFFICIENCY PV MODULES	UNITS	CONVENTIONAL P-TYPE	PANDA N-TYPE	ADVANTAGE
Module Efficiency	%	~14-15	16.5	~8-18%
Power (60 cell module)	W	~225-240	270	



In addition to superior efficiency and power density, PANDA technology offers users these key benefits:

Near-zero initial light induced degradation.
The product’s unique design results in no significant power degradation during the first weeks of use. Conventional cells can experience a power degradation of nearly 1.5%.

Superior high-temperature performance.
PANDA modules have temperature coefficients for power and voltage that are 6%-9% lower in magnitude than those for conventional P-type silicon PV modules, providing higher energy production on warm and sunny days.

Excellent efficiency at low irradiance.
Because the efficiency of PANDA modules barely decreases at low solar irradiance, they produce higher energy during winter, mornings and evenings.

QUALITY CONTROL (QC)

Yingli closely monitors quality management and QC team activities. The QC team comprises staff from different departments who work together to improve quality, reduce consumption and improve economic efficiency by using quality management theory and measures. The QC team relies on a combination of corporate management experience and modern scientific management.

Yingli offers customers a 10-year limited product warranty designed to ensure a product free from defects and workmanship under normal application, use and service. We were awarded our first ISO 9001 Quality Management System certificate in 2003 and continually strive to improve our quality management system. We perform annual module and simulator calibrations, along with monthly quality cost analyses.

The company registered 303 QC teams and 375 projects in 2012, and completed 263 projects, which brought direct economic benefits to our customers.

CUSTOMER SATISFACTION

We conduct annual customer satisfaction surveys with a goal of better understanding clients’ opinions about our products and services. We use what we learn in these surveys to improve our customer service, production technology and employee skills, strengthen quality control, expand our market share, and promote the Yingli brand.

In the future, we plan to improve the survey structure and refine the scoring form to better compare customer opinions about component quality and service items, and to analyze the primary cause of any issues. This will enable us to make improvements accordingly and improve client satisfaction.

2012 CONSOLIDATED CUSTOMER SURVEY REPORTS						
QUALITY	PRICE	SHIPMENT	PACKAGE	SALES CONSULT	PRODUCT CONSULT	AFTER-SALE SERVICE
93.953	82.323	88.149	91.394	95.814	91.158	89.999

100: Excellent, 90: Very good, 80: Good, 70: Fair, 60: Poor

PRODUCT LIFECYCLE

Because we recognize that we must consider the entire product lifecycle when designing our products, we have developed innovative initiatives focused on sustainable product design and disposal.

Reducing material use

In 2012, we worked to reduce material requirements for our products, which will offer environmental benefits both during production and at the end of the product life. For example, we have:

- Developed new soldering technology that’s allowed us to transition to entirely unleaded ribbons
- Reduced the oxidation film thickness of our frames yielding a lighter weight, but still durable, module that requires less aluminium
- Promoted bevel scraping in the cell printing process, reducing slurry production by 0.04g per cell

TECHNOLOGY OPTIMIZATION

We are continually working to optimize PV technology. Most recently, by using new processes and materials, we have increased the conversion efficiency of our multi-crystalline cell by more than 0.3% while reducing production costs.

Increasing cell efficiency and optimizing cell processing have also enabled us to reduce the usage of metal slurry and cut processing costs. Finally, changing our polycrystalline phosphorus diffusion process enabled us to cut our high temperature diffusion furnace time in half, reducing energy consumption.

PRODUCT CARBON FOOTPRINT

We initially retained TÜV Rheinland in 2009 to analyze the carbon footprint of our solar panels as part of our commitment to fight climate change. We are once again using TÜV Rheinland to provide a product carbon footprint analysis to inform our efforts moving forward. Currently, our product R&D is focused on reducing product costs. We will report on any additional follow-up actions as a result of this analysis in future reports.

We have also made recent commitments regarding supply chain emissions as part of the WWF Climate Savers initiative, which will become a significant part of our stewardship efforts in the coming two years.

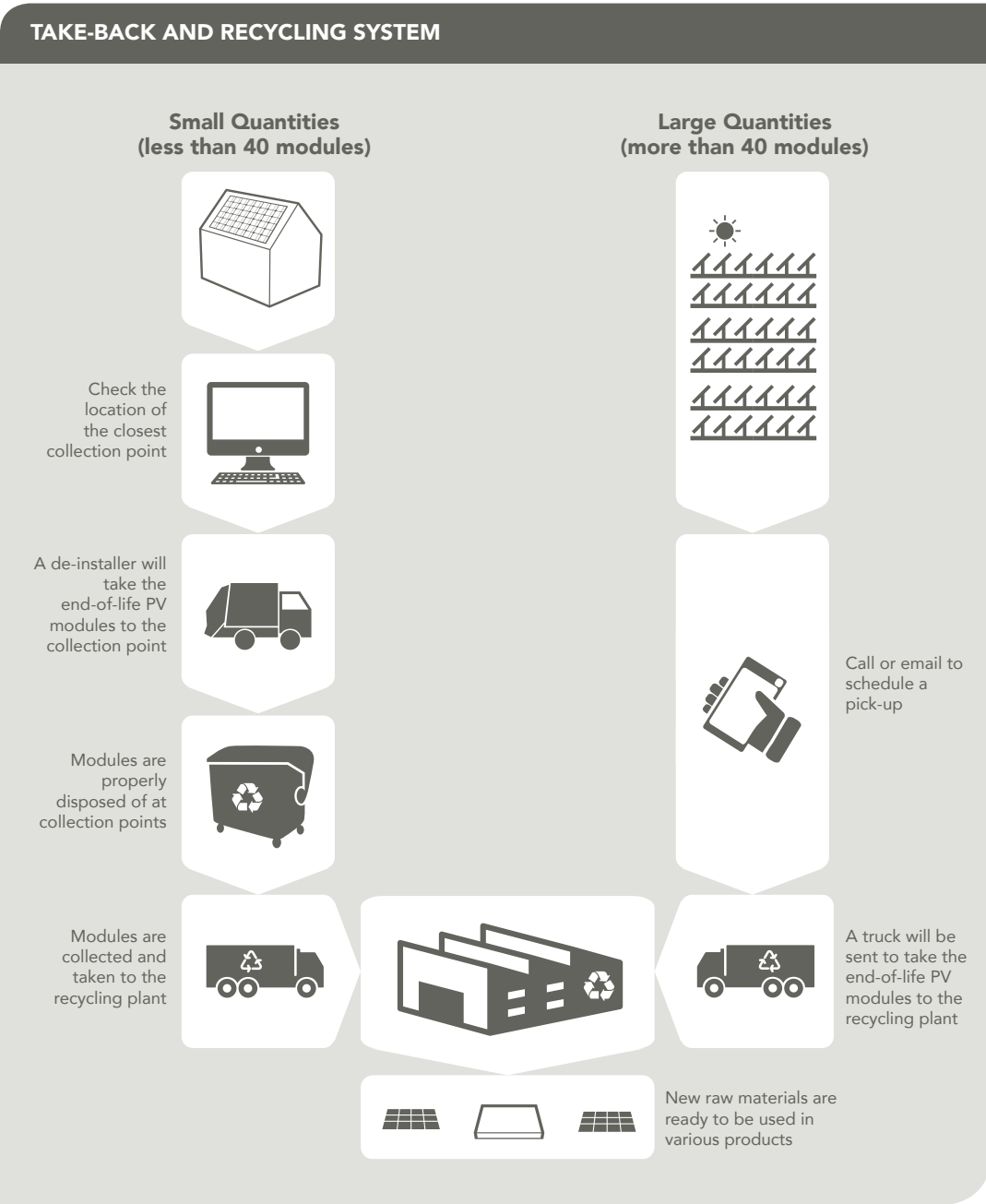
The PV CYCLE Standard Operating Procedure is based on two different ways of collection. Small quantities of modules are directed to a Certified Collection Point of PV CYCLE, while an on-site collection service is available for large quantities.

SOLAR PANEL RECYCLING

We are committed to recycling solar panels as much as possible, so we work with the product lifecycle working groups of industry associations such as SEIA and SVTC. Those organizations are researching policy options for recycling in the U.S., and monitoring recycling policies in the European Union. Participation in these groups enables us to discuss possible solutions and share knowledge with other companies in the industry.

In Europe, we currently work with PV CYCLE to manage the return and recycling of solar panels, and were the first Chinese company to begin doing so. As a member of PV Cycle, we are committed to achieving 100% recycling of retired solar modules.

When Yingli panels cannot be recycled and must be disposed of, they are well below the regulatory requirements using toxicity characteristic leaching procedure (TCLP) testing and are not considered hazardous waste.



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We are Committed to
Local Communities

Yingli is bringing clean energy to underserved communities both globally and locally.



We believe it is part of our responsibility as a corporate citizen and industry innovator to demonstrate how affordable clean energy can unlock potential for human development. We work with charitable organizations around the world to bring the positive impact of solar energy to communities in need.

COMMUNITY INVOLVEMENT

As part of our mission to provide green energy to all, our community partnerships are focused on showing the transformative power of solar energy. We have focused on providing green energy to underdeveloped regions or groups to enable the people in those areas to improve their quality of life. We conduct these activities both in China and internationally.

GREEN ELECTRICITY FOR LOW-INCOME FAMILIES

In 2011, Yingli became the first and largest official solar panel supplier to GRID Alternatives, a non-profit solar installer that provides renewable energy and energy efficiency services to low-income families in the United States. We've renewed our long-standing partnership every year since. By the end of 2013, Yingli will have supplied GRID with nearly 4 MW of donated and fair-market value solar panels, helping nearly 1,200 low-income families go solar. These families will save an estimated \$30 million USD over the systems' lifetimes, allowing them to overcome unexpected financial hardships more easily, and to expand their budgets for education, healthcare, and other necessities.

The partnership also provides thousands of workers with hands-on solar installation experience through job-training programs. By the end of 2013, these solar job trainees will have accrued over 150,000 hours of experience installing PV projects using Yingli Solar modules—experience they may be able to apply to jobs in the solar power industry. As part of the partnership, Yingli employees also volunteer to work on GRID projects.



My husband had been out of work for 18 months. I knew I wouldn't have to worry about the electricity bill. For us it's been quite a blessing.

Valerie Paschell
GRID Alternatives Solar System Recipient



As our first major manufacturer partner, Yingli has been an invaluable resource to help us grow both geographically and in the number of families we've been able to serve. We are thrilled to have Yingli's continued partnership as we expand nationally.

Tim Sears
GRID Alternatives Co-Founder



[Click here to watch videos of GRID Alternatives installations in action.](#)

FOOTBALL FOR HOPE. ENERGY FOR HOPE.

FIFA’s Football for Hope initiative provides thousands of underprivileged young people in Africa access to community centers that use the power of football to promote health, education, and social development. The initiative is a catalyst for innovation and social investment in various sectors of society.

As part of our global sponsorship of the 2010 FIFA World Cup™ in South Africa, we are working with FIFA to build 20 Football for Hope Centers that draw on the positive elements and global appeal of football to address challenges such as public health and education in disadvantaged communities across Africa. Each center is designed in collaboration with the community and a local nonprofit organization to ensure that infrastructure is consistent with local needs. So far, Yingli has provided solar-powered lighting to 10 different centers across Africa.

[Click here to learn more about FIFA’s efforts.](#)



POWERING ADVANCEMENT WITH SOLAR AND SOCCER (PASS)

In 2012, we partnered with the U.S. Soccer Federation to introduce our Powering Advancement with Solar and Soccer (PASS) program in the U.S. The initiative combines the financial and educational benefits of a solar energy system donation with the active lifestyle benefits of soccer. To kick-off the PASS program, Yingli Green Energy and U.S. Soccer inaugurated a 5 kW solar energy system at the KIPP DC WILL Academy public charter school in Washington, DC. Members of the U.S. Men’s National Team, Maurice Edu and Oguchi Onyewu, led a soccer skills clinic for students, and helped to empower the school’s growing soccer program. The solar energy system we donated will become part of the KIPP School’s curriculum. A special computer “dashboard” lets students monitor the energy their Yingli Solar system creates, as well as overall electricity use at the school.

COMMUNITY ACTIVITIES IN CHINA

In China, we donated a solar power system to Yongde Primary School, Lincang city, Yunnan Province as a pilot project. The system is demonstrating the potential of solar energy to help lower the cost of electricity for schools. We also donated a solar power streetlight system to eight primary schools to reduce their electricity cost and demonstrate the effectiveness of solar power. The system, which includes 25 sets of solar streetlights with a total of 1,625 Watt-peak (Wp) output, benefits eight schools with 2,000 students.

LIGHTING SCHOOLS IN AFRICA

SolarAid is an organization dedicated to eradicating kerosene lamps from Africa by 2020. Using kerosene for light is cripplingly expensive, taking an average of 20% of a household’s income each month. These small tin lamps also contribute to pollution and can cause severe burns and health problems, especially for children and women. In fact, more people die each year from indoor air pollution caused by traditional fuels than from malaria.

Working with SolarAid, Yingli launched a charitable program for a small group of Yingli employees to dedicate a day of their time to educating children about solar energy and SolarAid at a German school in Flensburg. Yingli hosted an auction to raise funds for the program during Yingli’s annual global customer conference in October 2012. The winning bidder was the German company Solar Roof Systems, however Atama Solar (Netherlands) and Kingspan (UK) also decided to donate their bids. €12,000 EUR was donated in total, and Yingli matched that amount, thereby raising a total of €24,000 EUR for SolarAid. With these donations, 12 schools in Zambia now have solar PV micro-systems installed on their roofs to allow classes to continue into the evening thereby extending education time for nearly 5,000 children.

Solar Roof Systems not only donated money to SolarAid but also donated a 10 kW solar system powered by Yingli Solar modules to a school in Flensburg where 50% of the cash flows generated will be donated to projects in Africa. The solar modules were mounted in April 2013 and during the installation a team of four Yingli employees visited the school to educate the students about solar.

FINANCIAL DONATIONS (IN THOUSANDS)

2011		2012	
¥	\$	¥	\$
7,468	1,187	2,341	376



AWARDS

Our commitment to the community and environment has been recognized by independent organizations across the world. Some of our awards include:

TOP 100 CHINESE EMPLOYERS IN 2012

In 2012, Yingli was selected as a “Top 100” Employer by Zhaopin.com, a government-licensed Chinese job board. The awards were issued on the basis of companies’ labor relations, salaries, and investment in employees’ professional development.

OCCUPATIONAL HEALTH AND DISEASE CONTROL

In 2012, Yingli was recognized by the occupational disease prevention office of Baoding in the Hebei province for leading practices in occupational health and disease control.

THE BEST LOW-CARBON COMPANIES IN CHINA 2010

Yingli Green Energy was named one of the best low-carbon companies in China in 2010 by The Economic Observer, one of the leading economic and management newspapers in China. The award aims to select the best companies in shaping the “low-carbon” era and establishing best practices for others.

BEST SPORTS MARKETING AWARD FOR 2010 FIFA WORLD CUP™

Yingli Green Energy received the Best Sports Marketing Award for the 2010 FIFA World Cup™ by NetEase. As the first Chinese and first renewable energy to sponsor the World Cup, Yingli integrated innovative enterprise and sportsmanship to the highest degree. As part of our effort to make the 2010 FIFA World Cup the greenest one in history, we developed the world’s first carbon-neutral commercial displays, which were powered by solar panels.

In June 2011, we announced the continuation of our partnership with FIFA for the 2014 World Cup in Brazil. We are excited to once again join with FIFA in using clean and affordable solar energy to create a more sustainable future.

CHINA ENVIRONMENTAL FRIENDLY ENTERPRISE

In September 2008, Yingli Green Energy was awarded the title “China Environmental Friendly Enterprise” by the Chinese Ministry of the Environment. This prize is awarded to Chinese companies that have achieved outstanding success in the fields of emission control, conservation of resources, recycling and disposal of industrial waste, the setting up of environmental management systems, as well as ecological production processes.

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A First Step, A Long View

This report is the first step in our process of external engagement and of establishing more systematic group-level measurement and reporting.

This initial sustainability report is intended to provide an overview of Yingli’s operations and sustainability efforts as they relate to our corporate strategy, people, products and communities and the environment.

As our company grows, we are focused on deepening our corporate commitment to sustainability.

REPORTING GOALS

We plan to implement a structured stakeholder engagement process for the preparation of our next report. We also intend to provide a more detailed indicator set that covers all Yingli facilities in China and to report on goals for other significant environmental aspects, such as solid and gaseous waste.

GOVERNANCE AND MANAGEMENT

Review internal sustainability structure for coordinating our sustainability efforts, including defining a senior executive to lead and establishing three- to five-year goals for key issue areas.

SUPPLY CHAIN

Communicate our “Green Supplier Action” commitment, which is associated with the WWF Climate Savers program, to our key suppliers and incorporate its key requirements into our supplier reviews.

CLIMATE CHANGE

By the end of 2015, Yingli Green Energy will achieve the following goals using 2010 as the baseline year:

- Reduce GHG emissions intensity per MW of PV module production by 13%
- Reduce GHG emissions from purchased goods and services per MW of PV module production by 7%
- Reduce GHG emissions intensity from upstream transportation by 10%
- Increase our renewable energy consumption to at least 4%.
- Reduce GHG emissions due to packaging by 20% from 2010 levels by the end of 2015.
- Require all Tier 1 suppliers to adopt ambitious energy efficiency and GHG reduction commitments



YINGLI'S VICE MANAGER,
SAFETY AND ENVIRONMENTAL
PROTECTION DEPARTMENT,
LI CHUNLEI.

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Thank you for taking the time to learn more about Yingli's commitment to sustainability. We're proud of all that we've already done towards building a brighter world for future generations by fulfilling our mission – to provide affordable green energy for all.



1 GLOBAL HEADQUARTERS



22 OFFICES AND SUBSIDIARIES
IN 13 COUNTRIES



4 MANUFACTURING
BASES



MANUFACTURING CAPACITY:
2,450 MW



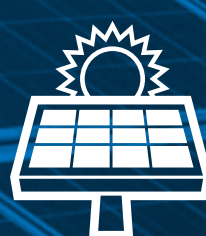
3 RESEARCH & DEVELOPMENT
FACILITIES



103 CHINESE PATENTS,
177 PATENT APPLICATIONS



6 GW DELIVERED WORLDWIDE
(26 MILLION PANELS)



200 MILLION TONS OF CO2 OFFSET
BY YINGLI SOLAR PANELS



164 EMPLOYEES HELPED THROUGH
CORPORATE MUTUAL AID
FOUNDATION



271 EMPLOYEES PROMOTED
FROM WITHIN



12,800
MWH OF SOLAR ELECTRICITY
POWERING HEADQUARTERS'
OFFICES AND PRODUCTION



165,000 TONS
OF SILICON SLURRY RECYCLED



380
TONS PER HOUR RECYCLING
CAPACITY AT BAODING FACTORY



24,672,560 WORKING HOURS
IN 2012

CORPORATE SOCIAL RESPONSIBILITY

4 MW OF PANELS PROVIDED
TO GRID ALTERNATIVES

10 SOLAR-POWERED COMMUNITY
CENTERS CONSTRUCTED IN AFRICA
THROUGH FOOTBALL FOR HOPE

12 SOLAR ENERGY SYSTEMS
DONATED TO SCHOOLS IN ZAMBIA
THROUGH SOLARAID

1,400 FLASHLIGHTS DONATED
TO HURRICANE SANDY
RECOVERY EFFORTS

Thank you!



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