



Press Release

SUNTECH RESPONDS TO SOLARWORLD'S DUMPING ALLEGATIONS IN EUROPE

SCHAFFHAUSEN, Switzerland, July 25, 2012 /PRNewswire-Asia/ -- Suntech Power Holdings Co., Ltd. (NYSE: STP), the world's largest producer of solar panels, offers the following statements regarding the filing of an anti-dumping complaint by SolarWorld AG at the European Commission:

"Suntech rejects SolarWorld's allegations that it has received illegal subsidies and is dumping solar products in Europe and will cooperate fully with any investigation. As the market leader with a global presence and customers in 80 countries, Suntech will continue to demonstrate its adherence to fair international trade practices. As a NYSE-listed company, we are transparent with regards to our cost of production and cost of capital. Suntech's growth is due to its efficient manufacturing operations and long term investments in R&D to create high performance solar products. We hope that the European Commission will recognize that any protectionist measures would harm the entire European solar industry and that a misguided trade war would undermine years of progress," said Jerry Stokes, President of Suntech Europe.

"Protectionist measures would increase the cost of solar energy in Europe and delay the transition from fossil fuels to renewable energy. Tariffs would also destroy thousands of jobs in the European solar industry," added Mr. Stokes. The EU solar industry provides employment for around 300,000 people, and more than 80% are employed in upstream and downstream industries such as raw material suppliers, equipment manufacturing, system design, installation and project financing, and not in cell production.

"In addition, the global supply chain for solar panels is complex and interconnected. Most solar systems installed in Europe are made up of components and services from manufacturers around the world. Suntech, for instance, sources a significant portion of its manufacturing equipment and raw materials from Europe. In 2010 and 2011 we procured a total of approximately EUR600 million of equipment and materials from European suppliers. We are concerned that any tariff to support European cell and module manufacturers would damage all other parts of the value chain. Suntech, along with the vast majority of European and global companies in the solar industry stand together in our support for free trade and our determination to see a trade war averted," concluded Mr. Stokes.

About Suntech

Suntech Power Holdings Co., Ltd. (NYSE: STP) produces industry-leading solar products for residential, commercial, industrial, and utility applications. With regional headquarters in China, Switzerland, and the United States, and gigawatt-scale manufacturing worldwide, Suntech has delivered more than 25,000,000 photovoltaic panels to over a thousand customers in more than 80 countries. Suntech's pioneering R&D creates customer-centric innovations that are driving solar to grid parity against fossil fuels. Suntech's mission is to provide everyone with reliable access to nature's cleanest and most abundant energy source.

Safe Harbor Statement

This 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", including the assertion that a trade war would have a destructive impact on the solar industry; that all leading European and global companies in the solar industry support free trade and want to see a trade war averted and similar statements. 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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