



Press Release

SUNTECH INITIAL GSF LITIGATION SUCCEEDS

Court-Appointed Manager Asserts Control of GSF Assets Initial Due Diligence Indicates Operating Assets in Good Order

WUXI, China, Aug. 14, 2012 /PRNewswire-Asia/ -- Suntech Power Holdings Co., Ltd. (NYSE: STP) ("Suntech" or the "Company") today announced that it has obtained court orders to freeze the worldwide assets of GSF Capital and Mr. Javier Romero and to have an independent, court-appointed manager (the "Manager") oversee their assets. In addition, the Manager has exercised the powers granted by the court to replace Mr. Romero as the manager of the general partner of the Global Solar Fund, S.C.A., Sicar (the "Fund"), thereby allowing the court-appointed Manager to take control of the Fund.

Dr. Zhengrong Shi, Suntech's chairman and CEO said, "Our first priority is to protect the interests of our shareholders, and we are pleased that our litigation initiatives have been successful to date. The court-appointed Manager has already removed Mr. Romero from any management role in the Fund and is in the process of gaining control of the Fund's operating assets. The rest of the Fund's current management team is still in place and we look forward to continuing our working relationship with them in the future."

"Our initial due diligence indicates that the solar plants owned and operated by the Fund's operating companies are in good order," Dr. Shi continued. "Over the coming weeks we intend to work closely with the Manager to review all of the assets and confirm that the operations are in line with our initial expectations."

Based on Suntech's initial due diligence, the Fund's operating companies currently own and operate approximately 142MW of completed solar plants in Italy, of which 141MW are connected to the grid and generating revenues through the sale of electricity at wholesale rates. In addition, approximately 74MW of the total connected plants are currently receiving energy payments under the Italian feed-in-tariff program, and the remainder are expected to be accepted into the feed-in-tariff program within the coming months. Suntech noted that the above findings are not conclusive and the Company is continuing to investigate this matter.

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. Our mission is to provide everyone with reliable access to nature's cleanest and most abundant energy source.

For more information about Suntech's people and products visit <http://www.suntech-power.com>.

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" and similar statements, and includes the ability of the administrator to gain control of GSF assets; the operating status of GSF assets; that 90MW of solar plants are currently receiving energy payments under the Italian feed-in-tariff program; and that the remainder are expected to be accepted into the feed-in-tariff program within the coming months of projects. 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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