Fourth Quarter and Full Year 2013

Review and Update

March 13th 2014

Hanwha SolarOne

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4Q Achievements

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- Record shipments (+10.8% QoQ)
- Profitable excluding non-cash charges
- Gross margins more than doubled (16.1% excluding non-cash charges)
- Leading ASP among Tier 1 Chinese companies
- Cost per watt decreased 7.8% QoQ
- Constructing (EPC) one of China's largest DG projects
- Secured strategic partnerships in China with 950 MW pipeline

2014 Outlook

- More efficient ingot and wafer facility further reducing cost
- Cell efficiencies above 18% by year end
- Prepare for cell and module expansion to 1.5 and 2.0 GW
- Q CELLS synergies (technology exchange/supply chain/tolling)
- Establish a downstream business in China
- Shipment growth up to 25%
- Target gross margins of 15-20%

Financial Highlights of 4Q 2013

Categories	Fourth Quarter 2013
Revenue	$213.9 million (+14.1%) Q/Q
Shipments	352.2 MW (+10.8%) Q/Q
ASP	$0.68 (Unchanged)
Gross Margin	14.1%
Gross Margin Ex-Provision	16.1%
GAAP Earnings per Basic ADS	($0.04)
Ex-Provision Earnings per Basic ADS[2]	$0.06
NON-GAAP Earnings per Basic ADS [1]	($0.05)

Note:

1 All non-GAAP numbers exclude the accounting impact from the adoption of ASC 815-40, which relates to the accounting treatment for the convertible bonds. Non-GAAP financial results for prior quarters have been adjusted for comparability with the current quarter.

2 Excludes total non-cash charges of RMB54.5 million (US$9.0 million), including RMB10.3 million (US$1.7 million) from inventory write-down as a result of lower cost or market assessment and a regular provision for obsolescence, RMB15.6 million (US$2.6 million) from provisions for advanced payments associated with long-term supply contracts and RMB28.6 million (US$4.7 million) from provisions for doubtful debt of accounts receivable.

Financial Trends

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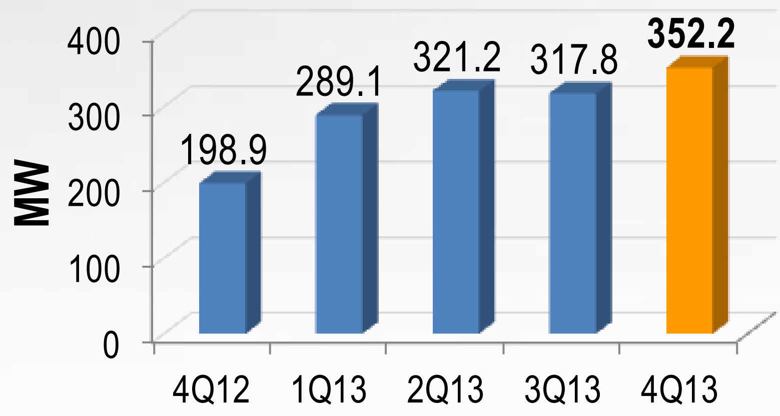
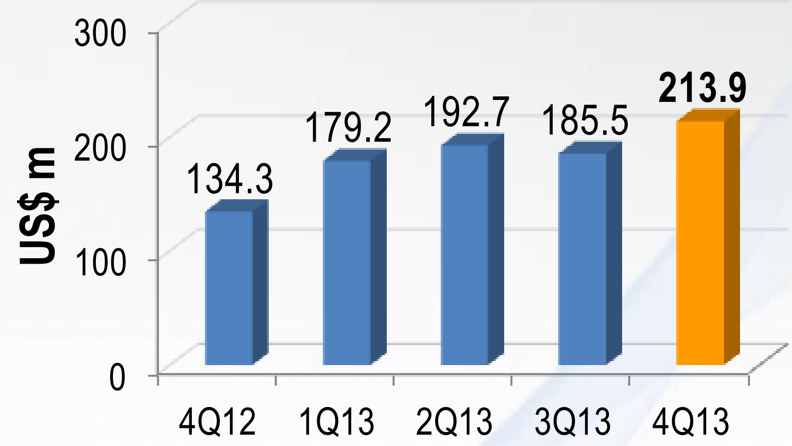
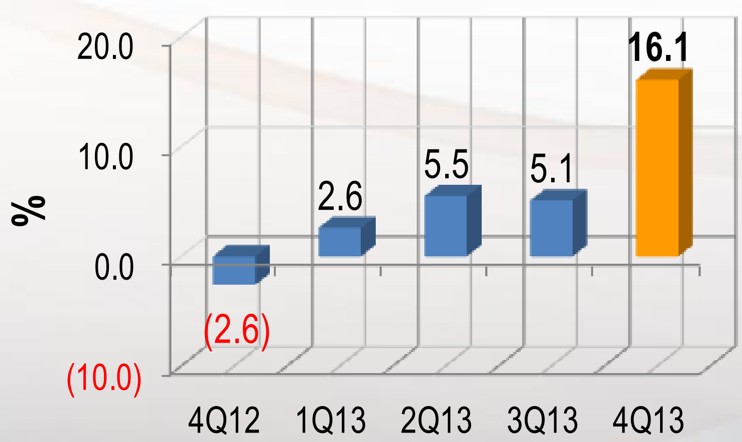
Module Shipment



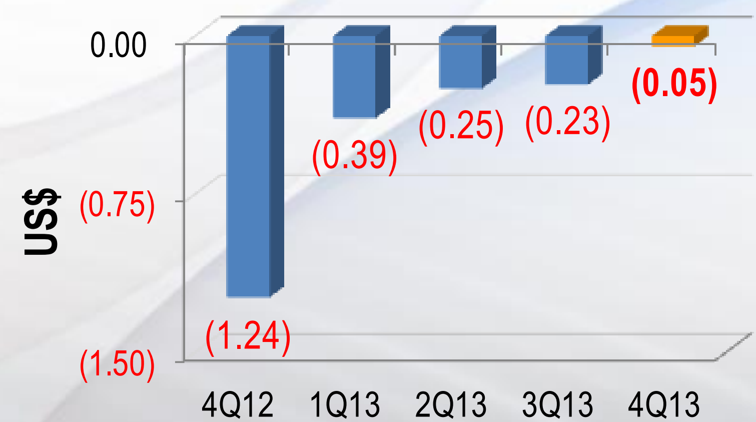
Revenues



Gross Margin[1]

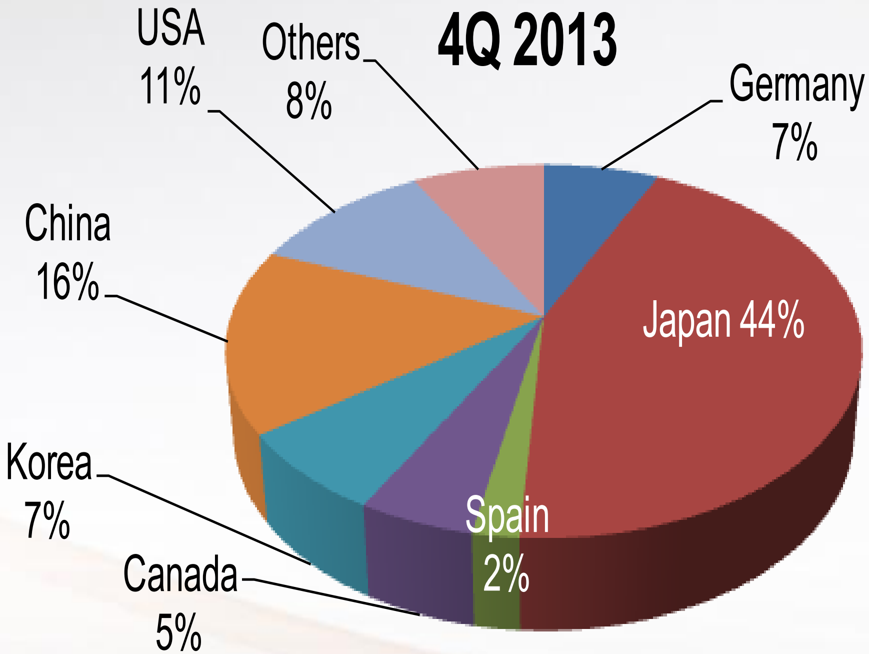


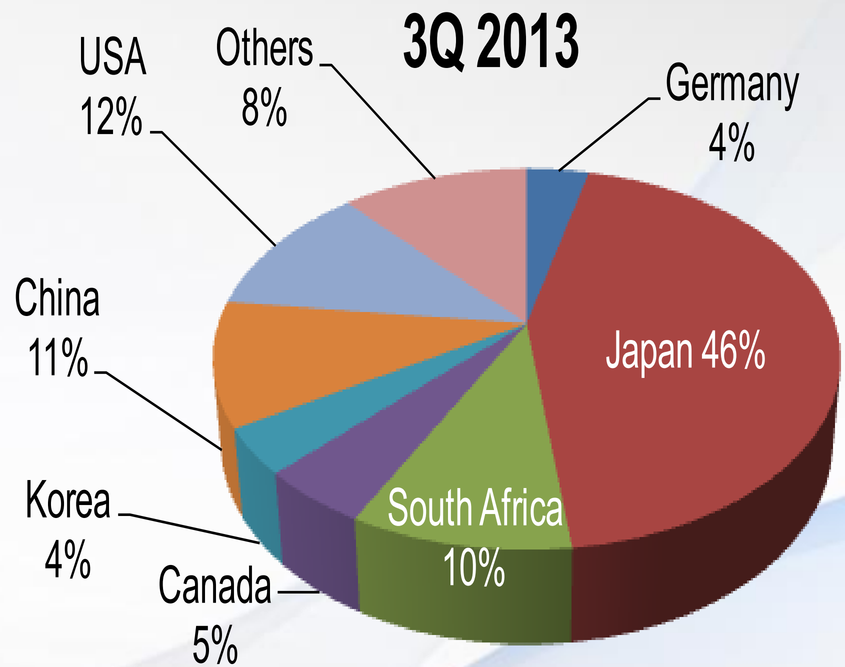
Non-GAAP Net Income / Basic ADS[2]



Note:
1 4Q12 and 4Q13 exclude non-cash provisions
2 All non-GAAP numbers exclude the accounting impact from the adoption of ASC 815-40, which relates to the accounting treatment for the convertible bonds. Non-GAAP financial results for prior quarters have been adjusted for comparability with the current quarter.

Module Revenue by Shipping Destination





- Growing brand recognition and reputation for quality in Japan (44%)
- Expanding China business (16%) aided by new strategic partnerships
- Strengthened position in Canada (5%) and Korea (7%)

Other Financial Metrics

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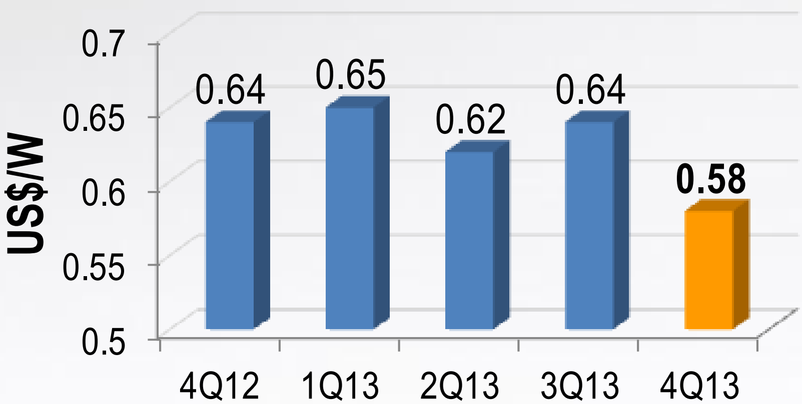
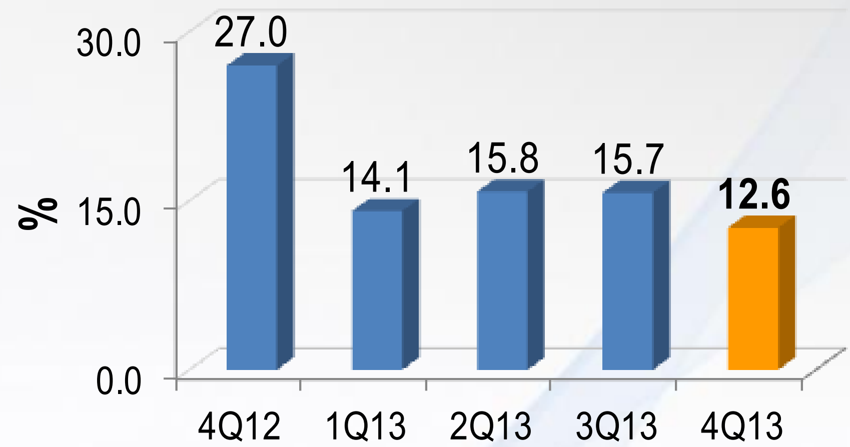
COGS/W[1]



Operating Expenses as % of Revenue[1]



Days Inventory Outstanding

Days Sales Outstanding

Notes:
1 Figures exclude any previously reported non-cash charges

Market Commentary

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Japan

- Barriers to entry/HSOL has first mover advantage
- Hanwha brand respected with growing reputation for high quality
- Additional exposure via Q CELLS tolling
- Incentive revisions likely

EU

- Markets in transition due to undertaking situation
- The utility market is challenging with large EPC and distributors struggling
- UK utility market remains viable due to attractive incentives (60 MW 1Q14 orders)
- Germany and Italy shifting to residential and commercial
- Developing non-price factors such as product features and financing to compete

Market Commentary

North America

- US market uncertain near-term pending AD/CVD process with large scale projects delayed
- Positioned as a stable high quality Korean brand in the residential and small commercial
- Targeting partners for co-marketing and expanded presence with 3rd party testers
- Developing opportunities in Mexico, Caribbean and Latin America

China

- 14 GW market, stable incentives and better pricing provides more attractive opportunity
- Shipments as % of total rose from 3% in 1Q13 to 16% in 4Q13
- EPC business well-positioned for governments focus on distributed generation
- Recently established strategic partnerships enhance our competitive position
- Develop IPP projects to either sell or operate with 200 MW annual goal in the future

Manufacturing update

- Successfully began E-Star II cell scale production

- Ingot/wafer plant seeing higher utilization, reduced costs and improved yields

- Automate existing production:

  - Lower cost
  - Improve quality
  - Reduce material loss
  - Less labor
  - Module lines use Hanwha Tech M equipment

Market Guidance

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FY 2014	Shipments	Q1 2014	**Similar to the preceding quarter**
		2014	**1.5~1.6GW**
	Gross Margin	2014	**15-20%**

Thank You

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