

Bay Area Rapid Transit Signs First-Ever Utility-Scale Solar PPA with Canadian Solar Subsidiary Recurrent Energy

GUELPH, Ontario, Canada, December 7, 2017 – Recurrent Energy LLC (“Recurrent Energy”), a wholly-owned subsidiary of Canadian Solar Inc. (“Canadian Solar”) (NASDAQ: CSIQ), today announced it has signed a 20-year power purchase agreement (“PPA”) for 45 megawatts (“MWac”) of solar power with Bay Area Rapid Transit (“BART”), the fifth largest public transit network in the country and one of the largest consumers of electric power in Northern California. The BART Board of Directors approved the PPA on December 7, 2017.

This contract, BART’s first-ever PPA for utility-scale solar power, resulted from a renewable energy procurement process that BART launched in May 2017 as part of the organization’s [Wholesale Electricity Portfolio Policy](#) (“Policy”). The Policy requires 100 percent of BART’s power to come from renewable resources by 2045 while maintaining low and stable BART operating costs.

“Utility-scale solar power is a vital part of cost-effectively meeting our sustainability commitments,” said BART Sustainability Director Holly Gordon. “It is very important to us to work with an experienced development partner like Recurrent Energy who will help us achieve our goals.”

Power will be supplied to BART from Recurrent Energy’s 45 MWac Gaskell West 2 solar photovoltaic project located in southern California. The project is scheduled to reach commercial operation in 2020.

“Solar power is a perfect match for BART’s commitment to using cost-effective and clean energy,” said Dr. Shawn Qu, chairman and chief executive officer of Canadian Solar. “We are proud to support BART’s progress towards 100 percent renewable energy while also diversifying Recurrent Energy’s customer base.”

BART is the first U.S. metro-rail entity to sign a utility-scale solar PPA this year.

About Recurrent Energy

Recurrent Energy is a leading utility-scale solar project developer, delivering competitive, clean electricity to large energy buyers. Based in the U.S., Recurrent Energy is a wholly owned subsidiary of Canadian Solar Inc. and functions as Canadian Solar’s U.S. project development arm. Recurrent Energy has more than 4 GW of solar projects in development in the U.S. Additional details are available at www.recurrentenergy.com.

About Canadian Solar Inc.

Founded in 2001 in Canada, Canadian Solar is one of the world’s largest and foremost solar power companies. As a leading manufacturer of solar photovoltaic modules and a provider of solar energy solutions, Canadian Solar has a geographically diversified pipeline of utility-scale power projects in various stages of development. In the past 16 years, Canadian Solar has successfully delivered over 24 GW of premium quality modules to over 100 countries around the world. Furthermore, Canadian Solar is one of the most bankable companies in the solar industry, having been publically listed on

NASDAQ since 2006. For additional information about the company, follow Canadian Solar on [LinkedIn](#) or visit www.canadiansolar.com.

Canadian Solar's Safe Harbor/Forward-Looking Statements

Certain statements in this press release regarding the Company's expected future shipment volumes, gross margins, business prospects and future results, are forward-looking statements that involve a number of risks and uncertainties that could cause actual results to differ materially. These statements are made under the "Safe Harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. In some cases, you can identify forward-looking statements by such terms as "believes," "expects," "anticipates," "intends," "estimates," the negative of these terms, or other comparable terminology. Factors that could cause actual results to differ include general business and economic conditions and the state of the solar industry; governmental support for the deployment of solar power; future available supplies of high-purity silicon; demand for end-use products by consumers and inventory levels of such products in the supply chain; changes in demand from significant customers; changes in demand from major markets such as Japan, the U.S., India and China; changes in customer order patterns; changes in product mix; capacity utilization; level of competition; pricing pressure and declines in average selling prices; delays in new product introduction; delays in utility-scale project approval process; delays in utility-scale project construction; cancelation of utility-scale feed-in-tariff contracts in Japan; continued success in technological innovations and delivery of products with the features customers demand; shortage in supply of materials or capacity requirements; availability of financing; exchange rate fluctuations; litigation and other risks as described in the Company's SEC filings, including its annual report on Form 20-F filed on April 27, 2017. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, it cannot guarantee future results, level of activity, performance, or achievements. Investors should not place undue reliance on these forward-looking statements. All information provided in this press release is as of today's date, unless otherwise stated, and Canadian Solar undertakes no duty to update such information, except as required under applicable law.

Canadian Solar, Inc. Contacts

Mary Ma
Senior Supervisor, Investor Relations
Canadian Solar, Inc.
investor@canadiansolar.com

David Pasquale
Global IR Partners
Tel: +1-914-337-8801
csiq@globalirpartners.com

Recurrent Energy Media Relations

Kelley Vendeland
Director, Marketing and Communications
Tel: +1-415-501-9536
PR@recurrentenergy.com