

Canadian Solar Subsidiary Recurrent Energy Signs Build-Transfer Agreement with Entergy on 100 MWac Mississippi Solar Project

GUELPH, Ontario, Canada, November 8, 2018 – Canadian Solar Inc. (“Canadian Solar”) (NASDAQ: CSIQ), today announced its wholly owned subsidiary Recurrent Energy, LLC (“Recurrent Energy”) has signed a build-transfer agreement (“BTA”) for a base purchase price of approximately \$138.4 million with Entergy Mississippi on a 100 megawatt (“MWac”) solar photovoltaic project. One of the first solar BTAs to be signed in the U.S., this agreement is expected to provide Entergy with the largest utility-owned solar facility in the state of Mississippi, pending approval by the Mississippi Public Service Commission.

The 100 MWac Sunflower solar project, located on approximately 1,000 acres in Sunflower County, Mississippi, is being developed by Recurrent Energy. Once the facility is operational, which is expected by mid-2022, Entergy Mississippi will own the Sunflower project, allowing the regulated utility to power more than 16,000 homes with clean electricity.

“Across the globe, we continue to witness an evolution in the relationship that utilities have with solar energy,” said Dr. Shawn Qu, chairman and chief executive officer of Canadian Solar. “This agreement marks one of the first build-transfer agreements for solar to be executed in the U.S., and we are very proud to have partnered with Entergy on this landmark deal. We look forward to a continued partnership on this and future projects.”

The Sunflower project will use single-axis trackers and is expected to create approximately 360 jobs during construction.

About Recurrent Energy

Recurrent Energy is a leading utility-scale solar and storage 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 approximately 5 GW of solar and storage 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 provider of solar energy solutions, Canadian Solar also has a geographically diversified pipeline of utility-scale power projects in various stages of development. In the past 17 years, Canadian Solar has successfully delivered over 29 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 publicly 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 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; delays in the completion of project sales; 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 26, 2018. 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.

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