

## Canadian Solar Subsidiary Recurrent Energy Signs Power Purchase Agreement with a Leading Silicon Valley University

**GUELPH, Ontario, Canada, December 3, 2018** – Canadian Solar Inc. (“Canadian Solar”) (NASDAQ: CSIQ), today announced its wholly owned subsidiary Recurrent Energy, LLC (“Recurrent Energy”) has signed a 25-year power purchase agreement (“PPA”) for the 63 MWac/88 MWp Stanford Solar Generating Station #2.

The Stanford Solar Generating Station #2, located on over 400 acres in Kings County, California, will power the equivalent of 15,750 homes with clean electricity. This photovoltaic (“PV”) project, together with Stanford University’s existing 67 MWp solar PPA and its 5 MWp rooftop installation, will produce enough clean renewable electricity each year to equal the university’s annual electricity consumption.

“This power purchase agreement with Stanford University demonstrates Recurrent Energy’s ability to work with a diversified customer base in California and across the U.S. We’ve long partnered with different types of load-serving entities, such as investor-owned and publicly-owned utilities, and we’re a known leader for our partnerships with CCAs. Now, we are delighted to also demonstrate our ability to meet the needs of direct access customers,” said Dr. Shawn Qu, chairman and chief executive officer of Canadian Solar. “We feel honored to help Stanford University achieve its goal to source 100 percent of its campus’ electricity from renewable energy.”

As part of Recurrent Energy’s Slate project portfolio, the Stanford Solar Generating Station #2 is scheduled to enter operation in 2021. Canadian Solar [announced](#) last month that another 150 MWac portion of the Slate portfolio has PPAs executed with Silicon Valley Clean Energy and Monterey Bay Community Power.

### **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](http://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 30 GW of premium quality modules to over 150 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](http://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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