

Recurrent Energy signs an 8.05 MWp PPA in Piedmont, Italy, with a major Italian fashion group

The ten-year agreement will secure 80% of the capacity of the plant located in the municipality of Pozzolo. It is Recurrent Energy's eighth project in operation in Italy and its first in the northern area.

KITCHENER, ON, February, 25, 2026 – [Recurrent Energy](#) a subsidiary of [Canadian Solar Inc.](#) ("Canadian Solar") (NASDAQ: CSIQ), a leading global developer, owner, and operator of solar and energy storage assets, announced today that it has entered into a 10-year Power Purchase Agreement (PPA) with a major Italian fashion group. This agreement covers 80% of the energy produced by Recurrent Energy's Pozzolo Project, an 8.05 MWp solar PV plant located in Piedmont, Italy.

The plant, which is installed in an industrial area and recently commenced commercial operation, will supply the counterparty with approximately 10,864 MWh per year of clean energy and the corresponding Guarantees of Origin, avoiding more than 2,500 tons of CO₂, equivalent to over 115,400 trees, and enough to power more than 4,100 homes. This is Recurrent Energy's eighth connected project in Italy and its first in the northern area, bringing its operating national portfolio up to 132 MW.

The agreement highlights the key role that Recurrent Energy contributes to the achievement of national and regional decarbonization goals. It represents a significant milestone in ongoing efforts to reduce emissions and to strengthen sustainability.

Ismael Guerrero, CEO of Recurrent Energy, stated: "We are proud to have started a solid long-term collaboration for the Pozzolo Project, one of our first solar plants in northern Italy. This agreement supports the continued development of renewable energy in the region and will deliver local environmental benefits. It also reflects Recurrent Energy's ongoing commitment to expanding its renewable energy portfolio in Italy and globally."

About Recurrent Energy

Recurrent Energy, a subsidiary of [Canadian Solar Inc.](#), is one of the world's largest and most geographically diversified utility-scale solar and energy storage project development, ownership, and operations platforms. With an industry-leading team of in-house energy experts, Recurrent Energy serves as Canadian Solar's global development and power services business. To date, Recurrent Energy has successfully developed, built, and connected 12 GWp of solar projects and more than 5 GWh of energy storage projects across six continents. As of September 30, 2025, its global pipeline includes approximately 23 GWp of solar power and 73 GWh of energy

storage capacity. The company also has over 14 GW of solar and energy storage projects under operations and maintenance (O&M) contracts. These figures exclude China. Additional details are available at www.recurrentenergy.com.

About Canadian Solar

Canadian Solar is one of the world's largest solar technology and renewable energy companies. Founded in 2001 and headquartered in Kitchener, Ontario, the Company is a leading manufacturer of solar photovoltaic modules; provider of solar energy and battery energy storage solutions; and developer, owner, and operator of utility-scale solar power and battery energy storage projects. Over the past 24 years, Canadian Solar has successfully delivered nearly 170 GW of premium-quality, solar photovoltaic modules to customers across the world. Through its subsidiary e-STORAGE, Canadian Solar has shipped over 16 GWh of battery energy storage solutions to global markets as of September 30, 2025, boasting a \$3.1 billion contracted backlog as of October 31, 2025. Since entering the project development business in 2010, Canadian Solar has developed, built, and connected approximately 12 GWp of solar power projects and 6 GWh of battery energy storage projects globally. Its geographically diversified project development pipeline includes 25 GWp of solar and 81 GWh of battery energy storage capacity in various stages of development. Canadian Solar is one of the most bankable companies in the solar and renewable energy industry, having been publicly listed on the NASDAQ since 2006. For additional information about the Company, follow Canadian Solar on [LinkedIn](#) or visit www.canadiansolar.com.

Safe Harbor/Forward-Looking Statements

Certain statements in this press release, including those regarding the Company's expected future shipment volumes, revenues, gross margins, and project sales 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 "may", "will", "expect", "anticipate", "future", "ongoing", "continue", "intend", "plan", "potential", "prospect", "guidance", "believe", "estimate", "is/are likely to" or similar expressions, the negative of these terms, or other comparable terminology. These forward-looking statements include, among other things, our expectations regarding global electricity demand and the adoption of solar and battery energy storage technologies; our growth strategies, future business performance, and financial condition; our transition to a long-term owner and operator of clean energy assets and expansion of project pipelines; our ability to monetize project portfolios, manage supply chain fluctuations, and respond to economic factors such as inflation and interest rates; our outlook on government incentives, trade measures, regulatory developments, and geopolitical risks; our expectations for project timelines, costs, and returns; competitive dynamics in solar and storage markets; our ability to execute supply chain, manufacturing, and operational initiatives; access to capital, debt obligations, and covenant compliance; relationships with key suppliers and customers; technological advancement and product quality; and risks related to intellectual property, litigation, and compliance with environmental and sustainability regulations. Other risks were described in the Company's filings with the Securities and Exchange Commission, including its annual report on Form 20-F filed on April 30, 2025. 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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