

Recurrent Energy Completes Sale of 200 MWh Battery Storage Facility to Hunt Energy Network in Texas

The transaction supports Recurrent Energy's strategy to selectively monetize projects to advance its continued growth.

KITCHENER, ON, Feb. 24, 2026 – [Recurrent Energy](#), a subsidiary of [Canadian Solar Inc.](#) ("Canadian Solar") (NASDAQ: CSIQ), and a leading global developer, owner, and operator of solar and energy storage assets, announced today that it has completed the sale of its 200 MWh Fort Duncan Battery Storage facility to Hunt Energy Network, L.L.C. ("Hunt Energy Network"). Canadian Solar expects to recognize the revenue from the transaction in the first quarter of 2026.

Located in Maverick County, Texas, Fort Duncan Battery Storage reached commercial operation in June 2025. The company [previously announced](#) that it had secured \$183 million in project financing and tax equity for the storage facility.

Fort Duncan Storage operates on a merchant basis and has established itself as a top-performing standalone battery energy storage system in the ERCOT South load zone, providing critical grid support and reliability services to the South Texas region. Fort Duncan Storage's strong performance track record is backed by battery energy storage systems supplied by Canadian Solar's e-STORAGE division.

Hunt Energy Network is an affiliate of one of the largest privately held energy companies in the United States with a large, international, and diversified presence. It started growing its battery storage portfolio four years ago and, with the purchase of Fort Duncan, now owns and operates 420 MW of battery storage facilities.

Pat Wood III, Executive Chairman of Hunt Energy Network, said, "We are fully committed to dramatically growing our presence within ERCOT, and this acquisition is a strong step towards achieving that goal. We appreciate the collaboration with Recurrent on this transaction, and we look forward to operating this asset for many years."

Ismael Guerrero, CEO of Recurrent Energy, added, "We are very pleased to complete the sale of Fort Duncan Storage to Hunt Energy Network. The project has demonstrated exceptional performance and has become a reliable and responsive asset for the Texas grid. This transaction is an important milestone in our strategic initiative to selectively monetize projects to support our continued growth."

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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