

Recurrent Energy Inaugurates a 426 MWp Solar Plant in Carmona (Seville, Spain)

The project strengthens Andalusia's renewable energy production capacity and delivers significant social, economic, and environmental benefits to the local community through the funding of several initiatives to improve municipal infrastructure and services.

KITCHENER, June, 1st, 2026 – [Recurrent Energy](#), a subsidiary of [Canadian Solar Inc.](#) (NASDAQ: CSIQ) and a leading global developer, owner, and operator of solar and energy storage assets, announced today that it has inaugurated the Rey Solar project, a photovoltaic power plant located in Carmona, Seville. The project reached commercial operation in December 2025.

The inauguration ceremony was attended by Jorge Paradela, Acting Regional Minister of Industry, Energy and Mines of the Junta de Andalucía; Juan Ávila, Mayor of Carmona; and Ismael Guerrero, CEO of Recurrent Energy, along with other institutional representatives, guests, and partners.

Rey Solar has an installed capacity of over 420 MWp and is expected to generate approximately 916,000 MWh of clean electricity per year – enough to power more than 275,000 homes and avoid the emission of around 184,000 tonnes of CO₂ annually, equivalent to taking approximately 25,000 combustion-engine vehicles off the road.

In addition to supplying renewable energy at scale, the project provides significant economic and social benefits for the local area. Through its Community Care program, Recurrent Energy has signed a collaboration agreement with Carmona Town Council to fund community support initiatives and improvements to local spaces, services, and infrastructure. As part of this commitment, the company has contributed to the improvement of 14 educational centers – including nine schools, two institutions for people with disabilities, and three adult learning institutes – through the donation and installation of equipment aimed at enriching learning environments.

The project has also driven local employment and the development of training and labor skills, creating direct and indirect jobs during both the construction and operational phases. By prioritizing local hiring, collaborating with training centers, and promoting on-the-job learning, Recurrent Energy is contributing to long-term employment in the region.

Environmental protection is also a core pillar of Rey Solar. Biodiversity conservation measures are fully integrated into the plant's operations, with a dedicated protection program for the lesser kestrel falcon population, including ringing and GPS tracking. Through the construction of two nesting towers to support the breeding of this small diurnal bird of prey, nine chicks have been born to date. Further initiatives include the creation of vegetation islands for habitat improvement and ecological restoration of forest ecosystems, the installation of raptor perches, wildlife drinking troughs, nest boxes for birds of prey and bats, and stone refuge mounds that promote biodiversity, alongside a range of actions aimed at preserving, restoring, and enhancing local ecosystems.

Jorge Paradela, Acting Regional Minister of Industry, Energy and Mines of the Junta de Andalucía, said at the inauguration: "We are making a firm commitment to renewables because access to clean energy at competitive prices is becoming the great opportunity to reindustrialize Andalusia – both to attract new industrial investment and to decarbonize existing industry. And we do so always with rigorous and demanding permitting processes, and with full guarantees of environmental protection."

Juan Ávila, Mayor of Carmona, stated at the event: "With this new project, Carmona continues to strengthen its national leadership as a producer of clean and renewable energy, always guided by sustainability principles and making a decisive contribution to environmental care and protection. Added to this are the benefits these facilities bring in terms of employment and social and economic development for Carmona and its surrounding area."

Ismael Guerrero, CEO of Recurrent Energy, added: "The commissioning of Rey Solar is a major milestone for Recurrent Energy in Spain. Beyond supplying clean energy at scale in Andalusia, this project reaffirms our long-term commitment to the local community, biodiversity conservation, and sustainable economic development. We are proud of the positive impact Rey Solar is making in Carmona and across the province of Seville, both today and in the future."

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 approximately 12.2 GWp of solar projects and 6.4 GWh of energy storage projects across six continents. As of March 31, 2026, the company had a total global solar project development pipeline of approximately 22 GWp and a battery energy storage project development pipeline of 74 GWh. The company also has nearly 15 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 25 years, Canadian Solar has successfully delivered nearly 177 GW of premium-quality, solar photovoltaic modules to customers across the world. Through its subsidiary e-STORAGE, Canadian Solar had shipped over 20 GWh of battery energy storage solutions to global markets as of March 31, 2026, and had a \$3.5 billion contracted backlog as of May 8, 2026. Since entering the project development business in 2010, Canadian Solar has developed, built, and connected approximately 12.2 GWp of solar power projects and 6.4 GWh of battery energy storage projects globally. Its geographically diversified project development pipeline includes 24 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 markets for solar power and battery energy storage; our growth strategies, future business performance, and financial condition; our ability to sustain our project development and balance long-term asset ownership with selective project sales; 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, and policy support schemes, trade measures, regulatory developments, and geopolitical risks; our expectations for project timelines, costs, offtake 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 are described in the Company's filings with the Securities and Exchange Commission, including its latest annual report on Form 20-F filed on April 10, 2026. 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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