

Canadian Solar Modules Power 4 MW Spanish Town Estate Solar Project in St. Croix

GUELPH, Ontario, Aug. 5, 2014 /PRNewswire/ -- Canadian Solar Inc. (the "Company", or "Canadian Solar") (NASDAQ: [CSIQ](#)), one of the world's largest solar power companies, today announced that the Company supplied 4 MW of Canadian Solar PV Modules for the Spanish Town Estate Solar project, recently acquired by NRG Energy Inc. (NRG). The project is located in St. Croix, in the U.S. Virgin Islands and utilizes 14,400 high-efficiency Canadian Solar CS6X-P 305 Polycrystalline PV Modules.

According to a Press Release from NRG, construction of the Spanish Town Estate Solar project began in April of 2014 and is expected to generate enough electricity to power more than 1,500 homes. It is expected to create nearly 100 direct and indirect jobs during construction and to inject a total of approximately \$3 million into the local economy. With the purchase of the project, NRG, through its subsidiaries, will be the sole owner of the facility.

Canadian Solar, North America's largest manufacturer of solar products, is continuing to expand its presence in the emerging markets like Central America, South America and The Caribbean.

"The Company has expanded its footprint with local offices and local staff based in Panama, Mexico, and Brazil and has supplied modules for some of the region's largest PV projects," said Dr. Shawn Qu, Chairman and Chief Executive Officer of Canadian Solar Inc.

Canadian Solar modules are covered by a 10-year warranty on materials and workmanship, along with a 25 year linear power output performance guarantee. In addition, Canadian Solar's products and performance warranties are backed by a third-party insurance policy that is underwritten by investment grade insurance companies.

About Canadian Solar Inc.

Founded in 2001 in Ontario, 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 has an industry leading and geographically diversified pipeline of utility-scale solar power projects as well as a track record of successful solar deployment boasting over 7 GW of premium quality modules installed in over 70 countries during the past decade. Canadian Solar is committed to providing high-quality solar products and solar energy solutions to customers around the world. For more information about our company, products and projects please visit www.canadiansolar.com.

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 the risks regarding general business and economic conditions and the state of the solar industry; governmental support for the deployment of solar power; future available supplies of solar grade silicon; demand for solar products by consumers and inventory levels of such products in the supply chain; changes in demand from significant customers;

changes in demand in our project markets, including Canada, the U.S., Japan and China; changes in customer order patterns; capacity utilization; level of competition; pricing pressure and declines in average selling prices; delays in new product introduction; continued success in technological innovations and delivery of products with the features customers demand; utility-scale project approval process; delays in utility-scale project construction; shortage in supply of materials or capacity requirements; availability of financing; exchange rate fluctuations; trade protectionism in Europe, the U.S. and India; litigation and other risks as described in the Company's SEC filings, including its annual report on Form 20-F filed on April 28, 2014. Although the Company believes that the expectations reflected in its 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.

SOURCE Canadian Solar Inc.