

Canadian Solar Completes the Sale of Brockville 1 Solar Power Facility to TransCanada

GUELPH, Ontario, July 2, 2013 /PRNewswire-FirstCall/ -- Canadian Solar Inc. (the "Company", or "Canadian Solar") (NASDAQ: CSIQ), one of the world's largest solar power companies, today announced that its wholly owned subsidiary, Canadian Solar Solutions Inc., has closed the sale of Brockville 1, a 10 megawatt AC solar power plant valued at over C\$55.0 million (52.2 million), to TransCanada Corporation (TSX, NYSE: TRP) (TransCanada) on June 28th, 2013.

"We are delighted to close the sale of our first project with TransCanada, one of North America's most successful energy infrastructure companies, which has chosen to partner with Canadian Solar to expand their emission-less energy portfolio and expand into the solar power generation space," commented Dr. Shawn Qu, Chairman and Chief Executive Officer of Canadian Solar Inc. "This transaction represents an important milestone for Canadian Solar, as it puts us on track to target 50% of our revenue in 2013 from our total solutions business, and to return the company to profitability for the full fiscal year."

The Brockville 1 10 megawatt AC solar power plant is located in the city of Brockville in Eastern Ontario and is the first of nine solar power plants totaling 86 megawatts AC that Canadian Solar Solutions Inc. has agreed to build and sell to TransCanada for approximately C\$470 million. Canadian Solar Solutions Inc. will provide turnkey engineering, procurement and construction services to all the projects. All solar PV modules used in the portfolio are manufactured at Canadian Solar's manufacturing facility in Guelph, Ontario.

About TransCanada

With more than 60 years' experience, TransCanada is a leader in the responsible development and reliable operation of North American energy infrastructure including natural gas and oil pipelines, power generation and gas storage facilities. TransCanada operates a network of natural gas pipelines that extends more than 68,500 kilometres (42,500 miles), tapping into virtually all major gas supply basins in North America. TransCanada is one of the continent's largest providers of gas storage and related services with more than 400 billion cubic feet of storage capacity. A growing independent power producer, TransCanada owns or has interests in over 11,800 megawatts of power generation in Canada and the United States. TransCanada is developing one of North America's largest oil delivery systems. TransCanada's common shares trade on the Toronto and New York stock exchanges under the symbol TRP. For more information visit: www.transcanada.com or check us out on Twitter @TransCanada or <http://blog.transcanada.com>.

About Canadian Solar

Founded in 2001 in Canada, Canadian Solar Inc. (NASDAQ: CSIQ) is one of the world's largest and foremost solar power companies. As a leading vertically integrated provider of solar modules, specialized solar products and solar power plants with operations in North America, South America, Europe, Africa, the Middle East, Australia and Asia, Canadian Solar has delivered more than 4GW of premium quality solar modules to customers in over 50 countries. Canadian Solar is committed to improve the environment and dedicated to provide advanced solar energy products, solutions and services to enable sustainable development around the world. For more information, 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 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 in our project markets, including Canada; 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; litigation and other risks as described in the Company's SEC filings, including its annual report on Form 20-F filed on April 26, 2013. 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. You 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.

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