

Canadian Solar Completes Sale of 28.4 MW Solar Plant in the United States



GUELPH, Ontario, Nov. 24, 2014 /PRNewswire/ -- Canadian Solar Inc. (the "Company", or "Canadian Solar") (NASDAQ: [CSIQ](#)), one of the world's largest solar power companies, today announced that it completed the sale of the 28.4MWp West Antelope Solar Park to Dominion (NYSE: D). The 263-acre Project is located in Los Angeles County on the outskirts of Lancaster, California. The construction of the West Antelope solar power plant generated over 400 jobs between July and November 2014. Canadian Solar supplied 94,340 high performance [CS6X-300/305P](#) Quatech photovoltaic (PV) modules. White Construction was the provider of Engineering, Procurement, and Construction services ("EPC"). The total solar system output will be enough to power more than 6,100 homes and to offset a total of 31.5 tons of carbon dioxide.

The culmination of this project represents a two-year development timeline for Canadian Solar, including permitting, entitlement, power execution, and system installation. The 20 year Power Purchase Agreement with PG&E was approved by the California Public Utilities Commission.

"As the largest project that Canadian Solar has developed, built, and sold in the United States, the West Antelope Solar Park represents an important milestone for the company," said Dr. Shawn Qu, Chairman and Chief Executive Officer of Canadian Solar Inc. "This project showcases the capabilities of our global PV project team in project development and execution, and it also demonstrates that large scale solar PV energy systems can be a significant, viable, and sustainable component of California's energy mix."

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.

About Dominion

Dominion is one of the nation's largest producers and transporters of energy, with a portfolio of approximately 23,600 megawatts of generation, 10,900 miles of natural gas transmission, gathering and storage pipeline, and 6,400 miles of electric transmission lines.

Dominion operates one of the nation's largest natural gas storage systems with 947 billion cubic feet of storage capacity and serves utility and retail energy consumers in 10 states. For more information about Dominion, please visit www.dom.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 price; 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; utility-scale project construction delays; utility-scale project cancelation due to failure to obtain all the necessary permits; 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.

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