

Renesola Sells Two Commercial Solar Projects in U.S.

SHANGHAI, Jan. 5, 2017 /PRNewswire/ -- ReneSola Ltd ("ReneSola") (www.renesola.com) (NYSE: **SOL**), a leading fully-integrated solar project developer and provider of energy-efficient products, today announced that it sold its two solar projects in Holyoke, Massachusetts (the "Projects") to New York-based C2 Special Situations Group, LLC, ("C2"), a private investment firm focused on investments in the distributed generation sector. The Projects have a combined capacity of approximately 1.3 MWDC and will sell the power generated to the local utility under a 20-year purchase agreement. The Projects were completed in Q4 2016 and qualified for the Massachusetts RPS Solar Carve-Out II Program.

Xianshou Li, Chairman and Chief Executive Officer of ReneSola, commented: "This agreement extends our track record of developing and monetizing projects in more attractive developed markets. We believe the U.S. remains an important market for us due to attractive project economics, coupled with streamlined infrastructure for project development. Our project pipeline in the U.S. is over 100 MW, and we expect the region to be a major source of revenue growth in the years ahead."

Richard Dove, Managing Partner of C2 added: "These systems represent another quality addition to our firm's growing portfolio of distributed generation assets throughout the United States. We enjoyed working with ReneSola on these projects and look forward to expanding our relationship with their top-tier development team."

C2 was advised by A. Mark Getachew of Willkie Farr & Gallagher LLP, with local counsel support from Pierce Atwood.

About ReneSola

Founded in 2005, and listed on the New York Stock Exchange in 2008, ReneSola (NYSE: **SOL**) is an international leading brand and technology provider of energy efficient products. Leveraging its global presence and expansive distribution and sales network, ReneSola is well positioned to provide its highest quality green energy products and on-time services for EPC, installers, and green energy projects around the world. For more information, please visit www.renesola.com.

About C2

C2 Special Situations Group, LLC is a private investment firm based in New York that specializes in power generation investment opportunities. The C2 team brings extensive development, construction, operations, acquisition and financing expertise to its portfolio, with a focus on distributed generation. Additional information about C2 can be found at www.c2ssg.com.

Safe Harbor Statement

This press release contains statements that constitute "forward-looking" statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in the U.S. Private Securities Litigation Reform Act of 1995. Whenever you read a statement that is not simply a statement of historical fact (such as when the Company describes what it "believes," "plans," "expects" or "anticipates" will occur, what "will" or "could" happen, and other similar statements), you must remember that the Company's expectations may not be correct, even though it believes that they are reasonable. The Company does not guarantee that the forward-looking statements will happen as described or that they will happen at all. Further information regarding risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements is included in the Company's filings with the U.S. Securities and Exchange Commission, including the Company's annual report on Form 20-F. The Company undertakes no obligation, beyond that required by law, to update any forward-looking statement to reflect events or circumstances after the date on which the statement is made, even though the Company's situation may change in the future.

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