

## Southern Company subsidiary acquires 200-megawatt Garland solar facility



### SOUTHERN COMPANY LOGO

ATLANTA, Dec. 18, 2015 /PRNewswire/ -- Southern Company subsidiary Southern Power today announced the acquisition of a controlling interest in the 200-megawatt (MW) Garland solar facility under construction in California from Recurrent Energy, a subsidiary of Canadian Solar Inc. Southern Power now owns more than 650 MW across nine operating or planned facilities in California.

"Our solar expansion in California began in earnest with our acquisition of the Campo Verde solar project in 2013," said Southern Power President and CEO Oscar C. Harper. "Since then, our strategic acquisitions – both in the state of California and nationally – have created one of America's largest renewable portfolios with more than 1,800 MW of generation in seven states."

One of North America's largest solar developers, Recurrent Energy is constructing the facility and will retain the remaining interest in the project. Southern Power and Recurrent Energy have now announced the development of three jointly owned projects that together are expected to generate more than 550 MW of solar electricity in California and Texas. Upon completion, the Garland solar facility is expected to be capable of generating enough solar energy to meet the energy needs of approximately 45,000 homes.

"With this agreement, Recurrent Energy and Southern Power are partnering to bring more than half a gigawatt of solar power online by the end of 2016," said Canadian Solar Chairman and CEO Dr. Shawn Qu. "Southern Power's commitment to renewables

underscores the important role of solar and is a clear indicator that our large-scale solar facilities are attractive assets."

Construction of the Garland solar facility began this month, with Signal Energy Constructors managing the engineering, procurement and construction of the facility. The project is being built on two sites totaling approximately 2,000 acres in Kern County, California, and is expected to create more than 300 construction jobs. The Garland solar facility is Southern Power's fourth solar project in Kern County.

The facility will consist of more than 800,000 polycrystalline photovoltaic solar modules, mounted on single-axis tracking tables, and is expected to enter commercial operation in the fourth quarter of 2016.

The electricity and associated renewable energy credits (RECs) generated by the facility will be sold under two long-term power purchase agreements with Southern California Edison (SCE), which will have the option to keep or sell the RECs.

The project fits Southern Power's business strategy of growing its wholesale business through the acquisition and construction of generating assets substantially covered by long-term contracts.

With one of America's most robust renewable generation portfolios, Southern Power has announced, acquired or is constructing more than 1,800 MW of owned renewable generation with 24 solar, wind and biomass projects, including nine solar projects in California. The Garland Solar Facility adds further diversity and reliability to the Southern Company system's generation mix of nuclear, 21<sup>st</sup> century coal, natural gas, renewables and energy efficiency.

#### **About Southern Power**

Southern Power, a subsidiary of Southern Company, is a leading U.S. wholesale energy provider, meeting the electricity needs of municipalities, electric cooperatives and investor-owned utilities. Southern Power and its subsidiaries own or have rights to 33 facilities in nine states, with more than 10,400 MW of generating capacity operating or under development in Alabama, California, Florida, Georgia, Nevada, New Mexico, North Carolina, Oklahoma and Texas.

#### **About Recurrent Energy**

Recurrent Energy, a subsidiary of Canadian Solar Inc., is redefining what it means to be a mainstream clean energy company, with utility-scale solar plants that provide competitive clean electricity. The company has more than 4 GW of solar projects in development in North America. Additional details are available at: [www.recurrentenergy.com](http://www.recurrentenergy.com)

#### **About Canadian Solar Inc.**

Founded in 2001 in Canada, Canadian Solar (NASDAQ: [CSIQ](#)) is one of the world's largest and foremost solar power companies. As a leading manufacturer of solar photovoltaic modules and a provider of solar energy solutions, Canadian Solar has a geographically diversified pipeline of utility-scale power projects. In the past 14 years, Canadian Solar has successfully deployed over 12 GW of premium quality modules in over 70 countries around the world. Furthermore, Canadian Solar is one of the most bankable companies in the solar industry, having been publically listed on NASDAQ since 2006. For additional information about the company, follow Canadian Solar on [Facebook](#), [Twitter](#), [LinkedIn](#), or on the website.

#### **About Southern Company**

With more than 4.5 million customers and approximately 46,000 megawatts of generating capacity, Atlanta-based Southern Company (NYSE: [SO](#)) is the premier energy company serving the Southeast through its subsidiaries. A leading U.S. producer of clean, safe, reliable and affordable electricity, Southern Company owns electric utilities in four states

and a growing competitive generation company, as well as fiber optics and wireless communications. Southern Company brands are known for excellent customer service, high reliability and affordable prices that are below the national average. Through an industry-leading commitment to innovation, Southern Company and its subsidiaries are inventing America's energy future by developing the full portfolio of energy resources, including nuclear, 21<sup>st</sup> century coal, natural gas, renewables and energy efficiency, and creating new products and services for the benefit of customers. Southern Company has been named by the U.S. Department of Defense and G.I. Jobs magazine as a top military employer, listed by Black Enterprise magazine as one of the 40 Best Companies for Diversity and designated a 2014 Top Employer for Hispanics by Hispanic Network. The company earned the 2014 National Award of Nuclear Science and History from the National Atomic Museum Foundation for its leadership and commitment to nuclear development, and is continually ranked among the top utilities in Fortune's annual *World's Most Admired Electric and Gas Utility* rankings. Visit our website at [www.southerncompany.com](http://www.southerncompany.com).

**Cautionary Notes Regarding Forward-Looking Statements:**

**Canadian Solar Inc.**

*Certain statements in this press release regarding the Company's expected future shipment volumes, gross margins, business prospects and future quarterly or annual results, particularly the management quotations and the statements in the "Business Outlook" section, 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 the previously disclosed SEC investigation as well as 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 from major markets such as Germany, Japan, the U.S. and China; changes in customer order patterns; changes in product mix; capacity utilization; level of competition; pricing pressure and declines in average selling prices; delays in new product introduction; delays in utility-scale project approval process; delays in utility-scale project construction; continued success in technological innovations and delivery of products with the features customers demand; 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 23, 2015. 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.*

**Southern Company and Southern Power**

*Certain information contained in this release is forward-looking information based on current expectations and plans that involve risks and uncertainties. Forward-looking information includes, among other things, statements concerning the construction and subsequent operation of the Garland Solar Facility, including the expected commercial operation date, expected job creation, and the future generating capacity of Southern Power and its subsidiaries' facilities. Southern Company and Southern Power caution that there are certain factors that can cause actual results to differ materially from the forward-looking information*

*that has been provided. The reader is cautioned not to put undue reliance on this forward-looking information, which is not a guarantee of future performance and is subject to a number of uncertainties and other factors, many of which are outside the control of Southern Company and Southern Power; accordingly, there can be no assurance that such suggested results will be realized. The following factors, in addition to those discussed in each of Southern Company's and Southern Power's Annual Reports on Form 10-K for the year ended December 31, 2014, and subsequent securities filings, could cause actual results to differ materially from management expectations as suggested by such forward-looking information: the ability to control costs and avoid cost overruns during the development and construction of generating facilities, to construct facilities in accordance with the requirements of permits and licenses, and to satisfy any operational and environmental performance standards, including the requirements of tax credits and other incentives; and potential business strategies, including acquisitions or dispositions of assets or businesses, which cannot be assured to be completed or beneficial to Southern Company or Southern Power. Southern Company and Southern Power expressly disclaim any obligation to update any forward-looking information.*

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