



SPAFID CONNECT

Informazione Regolamentata n. 0554-63-2017	Data/Ora Ricezione 01 Dicembre 2017 17:07:06	MTA - Star
--------------------------------------------------	----------------------------------------------------	------------

Societa' : FALCK RENEWABLES
Identificativo : 96652
Informazione
Regolamentata
Nome utilizzatore : FALCKN01 - Nanni
Tipologia : REGEM
Data/Ora Ricezione : 01 Dicembre 2017 17:07:06
Data/Ora Inizio : 01 Dicembre 2017 17:07:07
Diffusione presunta
Oggetto : Closing USA

Testo del comunicato

Perfezionato il closing per la compravendita dell'impianto fotovoltaico in North Carolina (USA)



Comunicato stampa

Recurrent Energy (Canadian Solar) e Falck Renewables annunciano il *closing* per la compravendita dell'impianto fotovoltaico nel North Carolina (USA)

Milano, 1° dicembre 2017 – Recurrent Energy, LLC, società interamente controllata da Canadian Solar Inc. ("Canadian Solar" - NASDAQ: CSIQ) e Falck Renewables SpA (FKR.MI) annunciano oggi il *closing* per la compravendita del 99% della società proprietaria del progetto fotovoltaico 92-MW/71 MWac IS-42 nel North Carolina. Falck Renewables S.p.A. acquisisce il 99% delle quote del progetto attraverso Falck Renewables IS 42 LLC, società controllata al 100%, con un esborso complessivo di circa US\$43 milioni, interamente autofinanziato. Nell'aprile di quest'anno *Prudential Capital Group* e *U.S. Bancorp Community Development Corporation* hanno concluso gli accordi di finanziamento e *tax equity*.

L'impianto, che è entrato in esercizio alla fine dello scorso mese di settembre, sta fornendo energia elettrica alla società Duke Energy Progress in base a un PPA di lungo termine. Recurrent Energy si occuperà di fornire i servizi di *asset management* all'impianto e DEPCOM Power ("DEPCOM") agirà come O&M ed EPC contractor.

"La chiusura del nostro primo accordo nel mercato dell'energia statunitense rappresenta una pietra miliare per il nostro team che ha lavorato senza sosta, dall'inizio dell'anno, sull'espansione geografica che consideriamo strategica per il nostro sviluppo", ha dichiarato **Toni Volpe, AD di Falck Renewables**. "Recurrent Energy si è rivelato un partner eccezionale nella nostra prima opportunità di crescita al di fuori dell'Europa."

"Il progetto IS-42 è il primo progetto solare di Recurrent Energy nel mercato del North Carolina e un ulteriore esempio della capacità dell'azienda di far crescere la propria impronta americana", ha affermato **Shawn Qu, Presidente e CEO di Canadian Solar**. "Siamo molto lieti di collaborare con Falck Renewables nel loro primo progetto negli Stati Uniti e speriamo di continuare la nostra collaborazione negli Stati Uniti e in altri mercati".

Cornerstone Finalcial Advisor LLC ha assistito Falck Renewables S.p.A. in qualità di *advisor* finanziario e CohnReznick Capital ha assistito Canadian Solar e Recurrent Energy.

Falck Renewables S.p.A., Società del Gruppo Falck, quotata in Borsa al segmento STAR, sviluppa, progetta, realizza e gestisce impianti di produzione di energia da fonti rinnovabili. Con una capacità installata di 858 MW nel 2017 (821 MW in base a riclassificazione IFRS 11), in Italia, Gran Bretagna, Spagna e Francia produce oltre due miliardi di kWh

all'anno di energia da tecnologie eolica, solare, biomasse e waste- to-energy. Attraverso Vector Cuatro, società interamente controllata e con sede a Madrid, Falck Renewables fornisce servizi di asset management tecnico e commerciale, di ingegneria, e di consulenza M&A, gestendo oltre 1.7 GW di solare ed eolico con una presenza in 24 Paesi nel mondo. Per ulteriori informazioni visita www.falckrenewables.eu

Recurrent Energy è uno dei principali sviluppatori di progetti solari su scala utility, che fornisce elettricità pulita e competitiva ai grandi acquirenti di energia. Con sede negli Stati Uniti, Recurrent Energy è una società interamente controllata da Canadian Solar, Inc. e opera come braccio operativo per lo sviluppo del progetto di Canadian Solar negli Stati Uniti. Recurrent Energy ha più di 4 GW di progetti solari in sviluppo negli Stati Uniti. Ulteriori dettagli sono disponibili su www.recurrentenergy.com

Canadian Solar Inc., fondata in Canada nel 2001, è una delle più grandi e principali aziende di energia solare al mondo. Quale produttore leader di moduli fotovoltaici e fornitore di soluzioni per l'energia solare, Canadian Solar possiede anche una pipeline geograficamente diversificata di progetti di grande taglia, in varie fasi di sviluppo. Negli ultimi 16 anni, Canadian Solar ha consegnato con successo oltre 22 GW di moduli di qualità premium in più di 100 paesi in tutto il mondo. Inoltre, Canadian Solar è una delle società più bancabili dell'industria solare, essendo stata quotata pubblicamente sul NASDAQ fin dal 2006. Per ulteriori informazioni sulla azienda, si può seguire Canadian Solar su LinkedIn o visitare il sito www.canadiansolar.com

Contatti:

Giorgio BOTTA – Investor Relator - Tel. +39 02.2433.3338
Alessandra RUZZU – Media Relations – Tel. +39 02.2433.2360

SEC SPA – Tel. +39.02.6249991
Marco Fraquelli, Fabio Leoni, Fabio Santilio

CDR Communication – Tel. +39.335.6909547
Vincenza Colucci



PRESS RELEASE

Canadian Solar Subsidiary Recurrent Energy Closes North Carolina Project Sale to Falck Renewables

MILAN, Italy and GUELPH, Ontario, Canada, December 1, 2017 – Recurrent Energy LLC (“Recurrent Energy”), a wholly owned subsidiary of Canadian Solar Inc. (“Canadian Solar” or the “Company”) (NASDAQ: CSIQ), and Falck Renewables S.p.A. (“Falck Renewables”) (FKR.MI) today announced the closing of the purchase and sale of 99 percent of the partnership that owns the Class B membership interest in the 92 MWp/71 MWac IS-42 solar project. Falck Renewables indirectly acquired 99 percent of the interests through its wholly owned subsidiary Falck Renewables IS 42 LLC, for an all-cash outlay of approximately 43 million U.S. dollars. In April of this year, debt and tax equity financing for the project was secured from Prudential Capital Group and U.S. Bancorp Community Development Corporation.

The North Carolina project, which reached commercial operation at the end of September, is delivering electricity to Duke Energy Progress under a long-term power purchase agreement. Recurrent Energy is providing asset management services to the project, with DEPCOM Power (“DEPCOM”) serving as the operations and maintenance contractor. DEPCOM also provided EPC services to the project.

“The closing of our first deal in the U.S. energy market represents a major milestone for our team who has been working relentlessly from the beginning of the year on strategic geographic expansion,” said Toni Volpe, chief executive officer of Falck Renewables. “Recurrent Energy has been an outstanding partner on our first opportunity to grow our assets outside Europe.”

“The IS-42 project is Recurrent Energy’s first solar project in the North Carolina market and another example of the company’s ability to grow its U.S. footprint,” said Dr. Shawn Qu, chairman and chief executive officer of Canadian Solar. “We are very pleased to partner with Falck Renewables on their first project in the U.S. and look forward to continuing our collaboration in the U.S. and other markets.”

Cornerstone Financial Advisors LLC advised Falck Renewables on the transaction, with CohnReznick Capital acting as an advisor to Canadian Solar and Recurrent Energy.

About Falck Renewables

Falck Renewables S.p.A. a Falck Group Company, listed in the STAR segment of the Italian Stock Exchange, develops, designs, builds and manages power production plants from renewable energy sources. Falck Renewables consolidates installed capacity of 858 MW in 2017 (821 MW according to the IFRS 11 reclassification) in Italy, United Kingdom, Spain, France, and produces more than 2 billion KWh of energy per year, generated by wind, solar, biomass, and waste-to-energy technologies. Through its Madrid-based, wholly owned company Vector Cuatro, Falck

Renewables delivers commercial and technical asset management, engineering, and M&A advisory services with a track record exceeding 1.7GW of solar and wind and presence in 24 Countries worldwide. For additional information about the company visit www.falckrenewables.eu

About Recurrent Energy

Recurrent Energy is a leading utility-scale solar project developer, delivering competitive, clean electricity to large energy buyers. Based in the U.S., Recurrent Energy is a wholly owned subsidiary of Canadian Solar, Inc. and functions as Canadian Solar's U.S. project development arm. Recurrent Energy has more than 4 GW of solar projects in development in the U.S. Additional details are available at www.recurrentenergy.com.

About Canadian Solar Inc.

Founded in 2001 in Canada, Canadian Solar 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 various stages of development. In the past 16 years, Canadian Solar has successfully delivered over 24 GW of premium quality modules to over 100 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 [LinkedIn](#) or visit www.canadiansolar.com.

Canadian Solar's Safe Harbor/Forward-Looking Statements

Certain statements in this press release regarding the Company's expected future shipment volumes, gross margins, business prospects and future results, 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 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 Japan, the U.S., India 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; cancelation of utility-scale feed-in-tariff contracts in Japan; 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 27, 2017. 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.

Falck Renewables Contacts:

Giorgio BOTTA – Investor Relator - tel. +39 02.2433.3338

Alessandra RUZZU – Media Relations – Tel. +39 02.2433.2360

SEC SPA – Tel. +39.02.6249991

Marco Fraquelli, Fabio Leoni, Fabio Santilio

CDR Communication – Tel. +39.335.6909547

Vincenza Colucci

Canadian Solar, Inc. Contacts

Mary Ma

Senior Supervisor, Investor Relations

Canadian Solar, Inc.

investor@canadiansolar.com

David Pasquale

Global IR Partners

Tel: +1-914-337-8801

csiq@globalirpartners.com

Recurrent Energy Media Relations

Kelley Vendeland

Director, Marketing and Communications

Tel: +1-415-501-9536

PR@recurrentenergy.com

Fine Comunicato n.0554-63

Numero di Pagine: 7