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For Immediate Release

Investment Corporation

Canadian Solar Infrastructure Fund, Inc.

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Notice concerning the launch of Japan Green Infrastructure Fund by Canadian Solar Group (Note)

Canadian Solar Inc. ("Canadian Solar") (NASDAQ: CSIQ), one of the world's largest solar power companies and the parent company of Canadian Solar Projects K.K. ("CSP") that is a sponsor of Canadian Solar Infrastructure Fund, Inc. ("CSIF"), in collaboration with Macquarie Advisory & Capital Solutions ("Macquarie"), the advisory and capital markets arm of the Macquarie Group (ASX: MQG), has launched the Japan Green Infrastructure Fund ("JGIF"), targeted at renewable energy power generation facilities across Japan.

(Note) "Canadian Solar Group" refers to the consolidated group with Canadian Solar Inc. (headquartered in Canada) as the ultimate parent and to which Canadian Solar Projects K.K. (the "Sponsor") belongs.

JGIF is managed as an approved fund management company which receives tax incentives regulated under the Monetary Authority of Singapore (MAS). Together with cornerstone investors, JGIF has secured JPY22 billion of committed capital that will be used to develop, build and accumulate renewable energy power generation facilities in Japan. JGIF aims to catalyze large-scale investments within its six-year fund term. Canadian Solar and Macquarie will jointly serve as general partners of JGIF, with an economic stake of 67

Disclaimer: This announcement is prepared for the public disclosure of the launch of Japan Green Infrastructure Fund by Canadian Solar Group and has not been prepared for the purpose of soliciting investment. Investors are requested to make an investment based on their own judgment after having carefully read the offering circular for the issuance of new investment units and secondary offering of investment units, as well as any revisions thereto (if made). This announcement does not constitute an offer of securities for sale in the United States. The investment units may not be offered or sold in the United States absent registration or an exemption from registration under the United States Securities Act of 1933, as amended (the "Securities Act"). If any public offering of securities is made in the United States, it will be made by means of an English language prospectus prepared in accordance with the Securities Act. The prospectus may be obtained from the issuer of such securities or any selling securities holder, and it will contain detailed information about the issuer and its management, as well as its financial statements. No offer or sale of securities will be made in the United States in connection with the above-mentioned transaction, and the investment units have not been and will not be registered under the Securities Act.

per cent and 33 per cent, respectively. Macquarie is acting as the financial advisor for JGIF, as well as a minority investor.

JGIF may indirectly invest in renewable energy power generation facilities developed and operated by CSP through investment in the silent partnership interests (*tokumei-kumiai-shusshi-mochibun*) (the “TK Interests”) in special purpose companies of the Sponsor Group (Note) that hold the renewable energy power generation facilities. It is stipulated in the Sponsor Support Agreement between CSIF, its asset manager, Canadian Solar Asset Management K.K. (“CSAM”) and CSP that these renewable energy power generation facilities are subject to the first offer right granted to CSIF and CSAM. CSIF and CSAM are negotiating with JGIF to gain the first offer right for the TK Interests that JGIF holds (the “First Offer Right”) in addition to the first offer right for the renewable energy power generation facilities granted to CSIF by Sponsor Support Agreement. If CSIF and CSAM acquire the First Offer Right from JGIF through negotiations, while JGIF considers the possibility of transferring the TK Interests, JGIF shall provide CSIF and CSAM with information concerning the TK Interests and grant them a right to negotiate the acquisition of the TK interests in preference to any third parties. Please note, however, that CSIF and CSAM will not necessarily gain the First Offer Right by negotiation with JGIF. An announcement will be made promptly if CSIF and CSAM are granted the First Offer Right.

(Note) “Sponsor Group” refers to (i) the Sponsor (Canadian Solar Projects K.K.), (ii) special purpose companies, partnerships, or other funds with which the Sponsor has executed asset management agreements, (iii) Canadian Solar O&M Japan K.K., and (iv) special purpose companies, partnerships, or other funds in which the Sponsor or its subsidiaries own a majority interest.

CSIF expects the launch of JGIF will facilitate CSP’s development, which may contribute to an increase in sponsor’s pipeline of CSIF. With that in mind, it is expected to further give CSIF a growth opportunity.

URL of CSIF: <https://www.canadiansolarinfra.com/en/>

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