

For Immediate Release

## Investment Corporation

Canadian Solar Infrastructure Fund, Inc.

Representative: Tetsuya Nakamura  
Executive Officer  
(Securities Code: 9284)

## Asset Manager

Canadian Solar Asset Management K.K.

Representative: Tetsuya Nakamura  
CEO & Representative Director

Inquiries: Hiroshi Yanagisawa  
Head of Financial Planning Department  
TEL: +81-3-6279-0311

Notice Concerning the Determination of Price and Other Conditions with regards to  
the Issuance of New Investment Units and Secondary Offering of Investment Units

Canadian Solar Infrastructure Fund, Inc. ("CSIF") hereby announces its resolution reached at the board of directors meeting held today regarding the issue price, the offer price and other conditions in relation to the issuance of new investment units of CSIF ("Investment Units") and the secondary offering of investment units, that were resolved at the board of directors meeting held on February 17, 2021, as follows.

**1. Issuance of new investment units through public offering**

- |     |  |                           |               |
|-----|--|---------------------------|---------------|
| (1) | Number of investment units to be offered       | 151,500 units             |               |
|     |  | Japanese public offering: | 110,595 units |
|     |  | International offering:   | 40,905 units  |
| (2) | Amount to be paid in (Issue Value)             | ¥ 119,517 per unit        |               |
| (3) | Total amount to be paid in (Total Issue Value) | ¥ 18,106,825,500          |               |
| (4) | Issue Price (Offer Price)                      | ¥ 125,115 per unit        |               |
| (5) | Total Issue Price (Total Offer Price)          | ¥ 18,954,922,500          |               |

Disclaimer: This announcement is prepared for the public disclosure of CSIF's determination of the issue price, the offer price and other conditions in relation to issuance of new investment units and secondary offering of investment units of CSIF 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.

- (6) Subscription period From Tuesday, March 2, 2021 to Wednesday, March 3, 2021  
(Japanese public offering)
- (7) Payment Date Friday, March 5, 2021
- (8) Delivery Date Monday, March 8, 2021
- (Note) The underwriters will purchase the Investment Units at the Issue Value and offer the Investment Units at the Offer Price.

## **2. Secondary offering (secondary offering through over-allotment)**

- (1) Number of investment units to be offered in the secondary offering 7,575 units
- (2) Offer Price ¥ 125,115 per unit
- (3) Total amount of offer value ¥ 947,746,125
- (4) Subscription period From Tuesday, March 2, 2021 to Wednesday, March 3, 2021
- (5) Delivery Date Monday, March 8, 2021

## **3. Issuance of new investment units through third-party allotment**

- (1) Amount to be paid in (Issue Value) ¥ 119,517 per unit
- (2) Total amount to be paid in (Total Issue Value) ¥ 905,341,275
- (3) Subscription period (Subscription Date) Tuesday, April 6, 2021
- (4) Payment date Wednesday, April 7, 2021
- (Note) Any Investment Units that are not subscribed for by the (3) Subscription Date above will not be issued.

### <Reference>

#### 1. Computation logic of the Issue Price and Offer Price

- (1) Calculation reference date Monday, March 1, 2021
- (2) Close price of investment unit as of the calculation reference date ¥ 131,700
- (3) Discount Rate 5.00%

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2. Syndicate Cover Transaction Period

From Thursday, March 4, 2021 to Friday, April 2, 2021

3. Use of Proceeds

The net proceeds of ¥ 13,217,982,615 from the Japanese public offering, together with the net proceeds ¥ 4,888,842,885 from the international offering shall be used as a part of the funds for the acquisition of specified assets (as set forth in Article 2, Paragraph 1 of the Act on Investment Trusts and Investment Corporations (1951, No. 198, including revisions thereafter), the same applies hereinafter) scheduled to be acquired by CSIF as announced in the “Notice Concerning Domestic Project Acquisitions and Leasing” on February 17, 2021 and for the partial prepayment of the existing debt procured for the acquisition of CS Izu-shi Power Plant. The net proceeds from the issuance of new investment units through the Third-Party Allotment (maximum cash proceeds of ¥ 905,341,275) shall be used for partial payment for the future acquisition of specified assets or partial repayment of borrowings.

(Note) The proceeds will be deposited to financial institutions until expenditure.

End

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

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