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For Immediate Release

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Notice Concerning the Listing of Canadian Solar Infrastructure Fund, Inc.

Canadian Solar Infrastructure Fund, Inc. ("CSIF") hereby announces that it has been listed on the Tokyo Stock Exchange, Inc. ("TSE") as of today, October 30, 2017.

CSIF will invest mainly in renewable energy power generation facilities (as referred to in Article 2.3 of the Act on Special Measures concerning the Procurement of Renewable Electric Energy by Operators of Electric Utilities) located in Japan. Through its investments in solar energy projects, CSIF seeks to leverage the business model of the Canadian Solar Group, which focuses on the development of solar energy facilities in Japan. Canadian Solar Group has a vertically-integrated global business model across the solar value chain that includes the (i) planning, development, manufacture and sales of ingots, wafers, cells and PV modules and (ii) engineering, procurement and construction of solar energy projects and provision of O&M services following the commercial operation date, which CSIF will seek to utilize to contribute to the global environment and establish a sustainable regional economy by promoting the use of renewable energy.

Canadian Solar Group views Japan as an important market for developing solar energy projects and has been developing solar energy projects through the Sponsor Group. The Sponsor Group had 103.8MW of projects under operation, 131.6MW of projects under construction and 398.6MW of projects under development as of the end of August 2017. In addition, Canadian Solar Group expanded its business in Japan by utilizing its knowhow and track record gained through developing a vertically-integrated business model that covers not only the planning, manufacturing and sales of ingot, wafer, cells and PV modules, but also EPC services and O&M services across the

Disclaimer: This announcement is prepared for the public disclosure of the listing on the Tokyo Stock Exchange of investment units of CSIF and has not been prepared for the purpose of soliciting investment.  
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.

solar value chain.

CSIF will seek to build a mutually beneficial relationship with the Sponsor Group that creates a virtuous cycle for both entities. To realize such relationship, the Sponsor Group will (a) develop high quality solar energy facilities for its own use or for supply to the market and (b) maintain and increase the profitability of solar energy projects through involvement in the operation and maintenance of facilities following operation, and CSIF will be responsible for the growth of its cash flow, maintaining and increasing the value of its assets through measures such as acquiring additional solar energy projects and obtaining appropriate advice from third-party operation expert. In addition, through such collaboration, (c) CSIF will seek to contribute to the global environment by promoting the use of renewable energy in Japan, creating a sustainable society and increasing regional activity through its investment in renewable energy power generation facilities, among other assets.

CSIF will strive to maximize the investment returns of its unitholders through cash distributions generated from a continuous and stable cash flow and by implementing its mid-to long-term growth strategy, with a focus on investing in renewable energy power generation facilities while simultaneously providing investors in the capital markets with opportunities to contribute to society.

(Note 1) Solar energy projects include renewable energy power generation facilities whose main energy source is solar energy (herein referred to as “solar energy facilities”), power transmission facilities to distribute electricity to consumers and necessary personnel for the operation.

(Note 2) Canadian Solar Group refers to the consolidated group with Canadian Solar Inc. (headquartered in Canada) as the ultimate parent. The Sponsor (Canadian Solar Projects K.K.) belongs to the Canadian Solar Group.

(Note 3) References to “renewable energy power generation facilities” are to the renewable energy power generation facilities and the underlying land on which it is built, which include leasehold and sub-leasehold interests and surface rights in the land. References to “solar energy projects” are to the solar energy facilities and the underlying land on which it is built, which include leasehold and sub-leasehold interests and surface rights in the land.

(Note 4) Sponsor Group refers to (i) the Sponsor (Canadian Solar Projects K.K.); (ii) special purpose companies, partnerships, or funds with which the Sponsor has executed asset management or service agreements; (iii) Canadian Solar O&M Japan K.K.; and (iv) special purpose companies, partnerships, or funds in which the Sponsor or its subsidiary own a majority interest.

(Note 5) EPC refers to engineering, procurement and construction and O&M refers to operations and maintenance. EPC and O&M are the abbreviations for “Engineering, Procurement and Construction” and “Operation & Maintenance”, respectively.

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

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