

For Immediate Release

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Notice concerning the Operation after the Typhoon (19th, named "Hagibis")

We would like to express our deepest condolences to all those affected by the typhoon "Hagibis" and our wishes for the earliest possible recovery.

Canadian Solar Infrastructure Fund, Inc. ("CSIF") announces that it has conducted a review of its power generation facilities in connection with the typhoon.

The Canadian Solar O&M Japan K.K. which is the O&M operator for the CSIF reported that S-20/CS Marumori-machi Power Plant (panel output: 2,194.5kw, "Power Plant") had been out of order due to electricity failure of the affected area from around 7:00pm on October 12. As the review processes conducted by O&M operator found some obstacles to the self-operated line to the grid connection point to the Tohoku Electric Power Co., Inc. ("Tohoku Electric") facilities, those obstacles are removed from the line and the Power Plant is now ready to generate solar power after conducting electricity testing to the Power Plant.

However, the electricity distribution system under Tohoku Electric in that area are heavily damaged from the typhoon and it will still take time for them to recover from the damages since there are many difficulties to access their facilities, lines, etc. to fix them in that area. The Power Plant is instructed by them not to resume generation of electrical power until their further recovery from the damages. The timing of resumption is uncertain at this moment.

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The ratio of panel output of the Power Plant is approximately 2.01% to the total panel output of the CSIF's portfolio. CSIF calculates its possible maximum rental revenue to be lost for the Power Plant in the 5th fiscal period as follows.

JPY 5.741 million (0.26% of CSIF's total forecasted rental revenue for the 5th fiscal period)

(= JPY 19.137 million (the forecasted rental revenue for the Power Plant for the period from October to December 2019) x 30% (the ratio of variable rental revenue which is to be lost at the maximum to the forecasted rental revenue))

(Note) The forecasted rental revenue is calculated by "[forecasted energy output (P50)] x [FIT purchase price] x [ratio for each power plant (after operational cost deduction)]". The Power Plant's ratio for operation cost deduction is 4% and 67.2% ((100% - 4%) x 70%, JPY19.137 million of the forecasted rental revenue already incorporates 4% of cost deduction) of forecasted energy output at P50 is the basis of the forecasted basic rent which CSIF can earn even if there are any power generation stops like above. The 30% of the forecasted rental revenue is the possible maximum loss.

Additional disclosure will be made when the timing of resumption and the actual rental revenue CSIF lost is fixed.

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