



Leading Pipeline Company, Energy Transfer, to Purchase Low-Cost Power from Recurrent Energy's Maplewood 2 Solar Project, Now Under Construction in West Texas

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Energy Transfer and Recurrent Energy Demonstrate the Benefits of a Symbiotic Relationship Between Traditional Energy and Renewable Energy

GUELPH, Ontario & DALLAS--(BUSINESS WIRE)--Nov. 3, 2020-- [Canadian Solar Inc.](#) ("Canadian Solar") (NASDAQ: CSIQ) today announced its wholly-owned subsidiary, [Recurrent Energy LLC](#) ("Recurrent Energy"), is currently constructing the 28 MWac Maplewood 2 Solar Project for [Energy Transfer](#) (NYSE: ET), a Dallas-based Fortune 100 midstream energy company. Maplewood 2 is located in Pecos County in the Permian Basin of West Texas, and will deliver low-cost, clean power to Energy Transfer under a 15-year Power Purchase Agreement (PPA). This PPA marks Energy Transfer's first-ever dedicated solar contract.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20201103005152/en/>

"The Maplewood 2 Solar Project is our third project to be constructed in Texas, bringing our total to more than 385 MWac of low-cost clean solar projects built in the Lone Star State. We are pleased that this project is now under construction, as it brings us that much closer to delivering low-cost, clean power to Energy Transfer," said [Dr. Shawn Qu](#), Chairman and Chief Executive Officer of Canadian Solar.

"The Maplewood 2 Solar Project demonstrates our commitment to reducing our environmental footprint by integrating alternative energy sources when economically beneficial," said Mackie McCrea, President and Chief Commercial Officer, Energy Transfer. "While we currently use a diversified mix of energy sources along with emission-reducing technologies to operate our assets, this project marks a new milestone for us as our first dedicated solar-powered facility."

Texas has led the production of energy since the discovery of the Spindletop oilfield in 1901. The state's geography and natural resources, skilled labor force, and internal competitive power market, the Electric Reliability Council of Texas (ERCOT), give it an energy advantage. According to a report by Wood Mackenzie and the Solar Energy Industries Association, Texas ranks 4th in the U.S. for solar installed, with enough solar capacity to power more than 640,000 homes, and is poised to become a nationwide leader with more than 4 GW of capacity expected to be installed over the next five years.

Dr. Qu added, "Our partnership with Energy Transfer on the Maplewood 2 Solar Project is emblematic of the diverse Texas energy landscape and represents the market-oriented business climate the state is so well known for. It's tremendous to be working with Energy Transfer to provide an economical, clean energy solution that will support their U.S. operations."

The Maplewood 2 Solar Project is estimated to be in operation in Q1 2021.

About Energy Transfer

Energy Transfer LP (NYSE: ET) owns and operates one of the largest and most diversified portfolios of energy assets in the United States, with a strategic footprint in all of the major domestic production basins. ET is a publicly traded limited partnership with core operations that include complementary natural gas midstream, intrastate and interstate transportation and storage assets; crude oil, NGL and refined product transportation and terminalling assets; NGL fractionation; and various acquisition and marketing assets. ET, through its ownership of Energy Transfer Operating, L.P., also owns Lake Charles LNG Company, as well as the general partner interests, the incentive distribution rights and 28.5 million common units of Sunoco LP (NYSE: SUN), and the general partner interests and 46.1 million common units of USA Compression Partners, LP (NYSE: USAC). For more information, visit the Energy Transfer LP website at www.energytransfer.com

Energy Transfer Forward-Looking Statement

This press release may include certain statements concerning expectations for the future that are forward-looking statements as defined by federal law. Such forward-looking statements are subject to a variety of known and unknown risks, uncertainties, and other factors that are difficult to predict and many of which are beyond management's control. An extensive list of factors that can affect future results are discussed in Energy Transfer LP's Annual Report on Form 10-K and other documents filed from time to time with the Securities and Exchange Commission. In addition to the risks and uncertainties previously disclosed, ET has also been, or may in the future be, impacted by new or heightened risks related to the COVID-19 pandemic and the recent decline in commodity prices, and we cannot predict the length and ultimate impact of those risks. ET undertakes no obligation to update or revise any forward-looking statement to reflect new information or events.

About Recurrent Energy

Recurrent Energy is a leading utility-scale solar and storage 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 North American project development arm. Recurrent Energy has approximately 5 GW of solar and storage projects in development in the U.S. Additional details are available at www.recurrentenergy.com.

About Canadian Solar Inc.

Canadian Solar was founded in 2001 in Canada and is one of the world's largest solar power companies. It is a leading manufacturer of solar photovoltaic modules and provider of solar energy solutions and has a geographically diversified pipeline of utility-scale solar power projects in various stages of development. Over the past 19 years, Canadian Solar has successfully delivered over 43 GW of premium-quality, solar photovoltaic modules to customers in over 150 countries. Canadian Solar is one of the most bankable companies in the solar industry, having been publicly 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 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; delays in the completion of project sales; 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 26, 2018. 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.

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