



# COMPANY PROFILE





## A WORLD-CLASS POWER SOLUTIONS COMPANY

**Chairman and Chief Executive Officer Dr. Shawn Qu founded Canadian Solar in 2001 with a bold vision: to foster sustainable development and to make lives better by bringing electricity powered by the sun to millions of people worldwide. The nearly 9,000 dedicated employees of Canadian Solar (NASDAQ: CSIQ) strive each day to make this vision a reality.**

The company's two main lines of business are: (i) the manufacturing and sale of solar PV modules (69.1% of Canadian Solar's total net revenues in FY2015); and (ii) the development, construction and sale of solar PV projects, working with both build-to-sell and build to-hold business models. Over 15 GW of our solar modules have been installed, enough to provide clean, green power to an average of 2.3 million households.

Our products are in operation in more than 100 countries, giving us a truly global reach. These achievements put us at the forefront of making solar power competitive and mainstream.

Customers choose Canadian Solar because we deliver the best-possible value. Our wafers, cells, and modules combine superior quality with market-leading cost structures. And our solar projects consistently achieve the highest production values and returns on investment. We currently have more than 15 GW of such projects in our pipeline worldwide and are uniquely positioned to provide complete turnkey solar solutions. By bundling services for the entire project life cycle—feasibility study, permitting, engineering, procurement, construction, and maintenance—we can significantly reduce complexity and cost for industrial and commercial customers.

# COMPANY OVERVIEW

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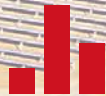
**FOUNDED 2001  
IN ONTARIO**

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**OVER  
8,900 EMPLOYEES**

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**TOP TWO SOLAR COMPANY BY  
REVENUE AND PROFITS IN 2015**

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**15 GW OF SOLAR  
MODULES SHIPPED**

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**13.5 GW  
PROJECT PIPELINE**

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**2015 REVENUE  
\$3.5 BILLION**

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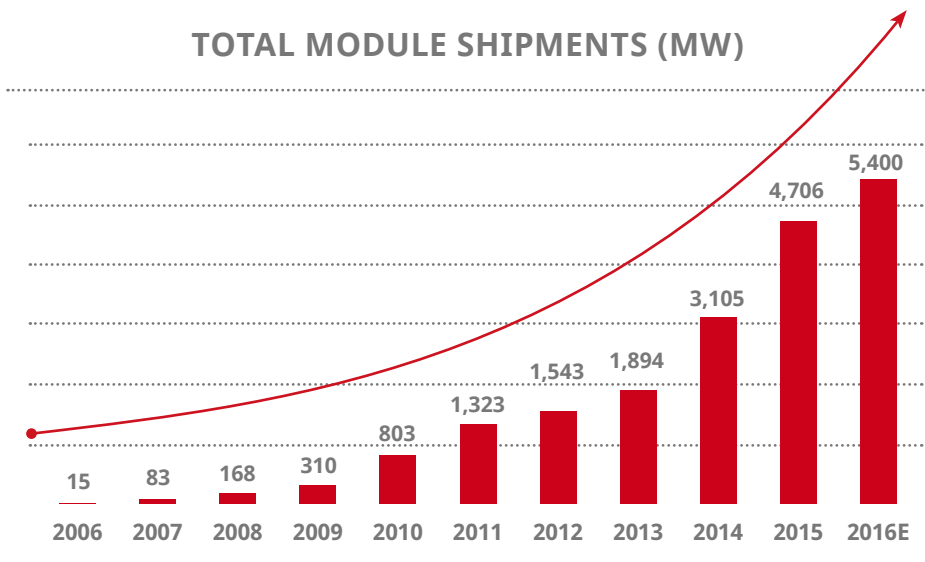
**CANADIAN SOLAR  
EXISTS TO MAKE  
THE DIFFERENCE.**



# COMPANY FACTS

CANADIAN SOLAR HAS BEEN MAKING THE DIFFERENCE FOR 15 YEARS. BY BRINGING A TOTAL OF MORE THAN 15 GW OF SOLAR CAPACITY TO OUR CUSTOMERS WORLDWIDE.

**TOTAL MODULE SHIPMENTS (MW)**



4.7 GW of PV modules shipped in 2015. Enough to cover over 4,000 football fields and replace three nuclear power stations.

# BUSINESS MODEL OVERVIEW

CANADIAN SOLAR'S CORE BUSINESS



## Canadian Solar products

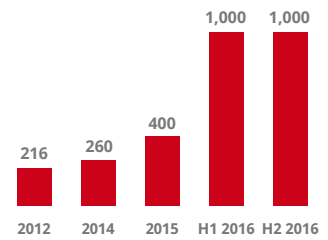


**Ingots**  
Mono- and Polycrystalline



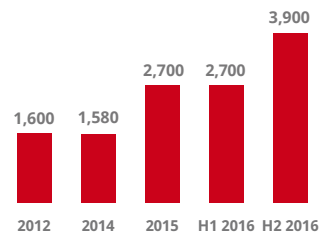
**Wafers**  
**Mono- & Polycrystalline**  
Wafer manufacturing capacity is expected to reach 1 GW by June 2016.

MANUFACTURING CAPACITY (MW)



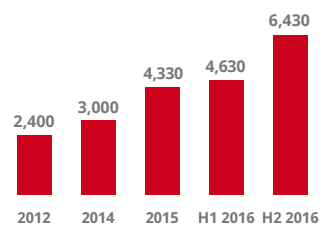
**PV Cells**  
**Mono- & Polycrystalline**  
Cell manufacturing capacity at Suzhou plant, Jiangsu Province, will reach 2.2 GW by the end of 2016.  
Funing plant will add an additional 500 MW of cell-manufacturing capacity to reach 1.0 GW by July of 2016.  
A new 700 MW cell manufacturing plant in South-East Asia is expected to be commissioned in the second half of 2016.

MANUFACTURING CAPACITY (MW)



**PV Modules**  
**Mono- & Polycrystalline**  
Module manufacturing capacity at the end of 2016 will include 4.1 GW in China and 1.63 GW at new and existing locations outside of China.

MANUFACTURING CAPACITY (MW)

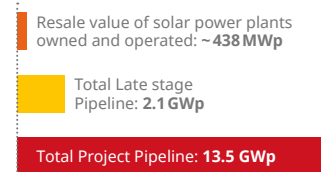


Rooftop systems, kit and PV system components, energy storage systems, off-grid products, including distributed generation solutions, micro-grids



With a strong global team the total projects pipeline reaches 13.5 GWp in 2016. In addition 1.0 GWp will be connected in 2016, resale value of \$2.0 Billion and gross margin of \$230 million.

GLOBAL PROJECTS TIMELINE



# FINANCIAL STRENGTH

## ONE OF THE MOST BANKABLE SOLAR COMPANIES WORLDWIDE

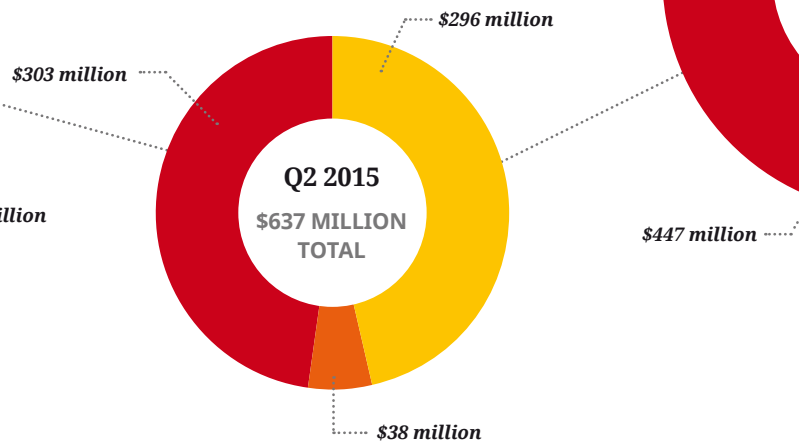
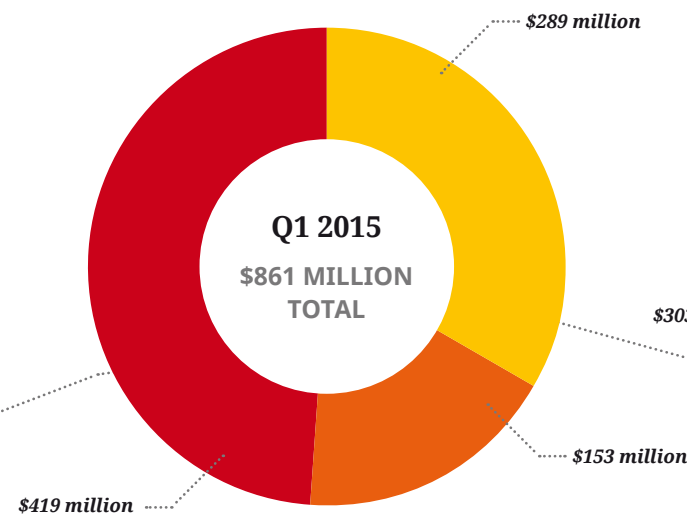
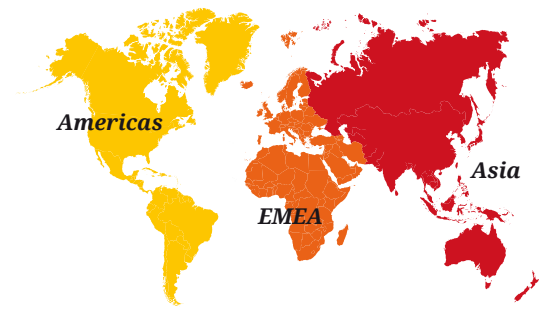
Steady growth has enabled Canadian Solar to become the world's second-biggest supplier of solar modules (see graphic on facing page). And we've done it profitably. Our net income of \$172 million on revenue of \$3.5 billion in 2015 was among the best in the industry. This record bottom

line is matched by a rock-solid balance sheet, with more than \$1 billion in cash and cash equivalents at year-end 2015. These figures underscore Canadian Solar's ability to combine growth, profitability, and prudent financial management.

## SUCCESS BY REGION

GLOBAL MANUFACTURING BASE, GLOBAL CUSTOMER BASE, GLOBAL PROJECT PIPELINE.

Canadian Solar's reach is truly global. With the combination of our Energy business, specializing in the procurement and development of large scale Utility-Scale projects, as well as our modules sale, we managed to continuously expand. This is also due to our state-of-the-art manufacturing facilities in Canada, China, Indonesia, Vietnam and warehouses in 18 countries, enabling us to meet customers' needs 100 percent. And our customer-support team of more than 150 solar experts in 20 countries puts us close to our customers worldwide.



## MODULE SUPPLIER RANK (BASED ON VOLUME SHIPPED AND RECOGNIZED IN REVENUE)

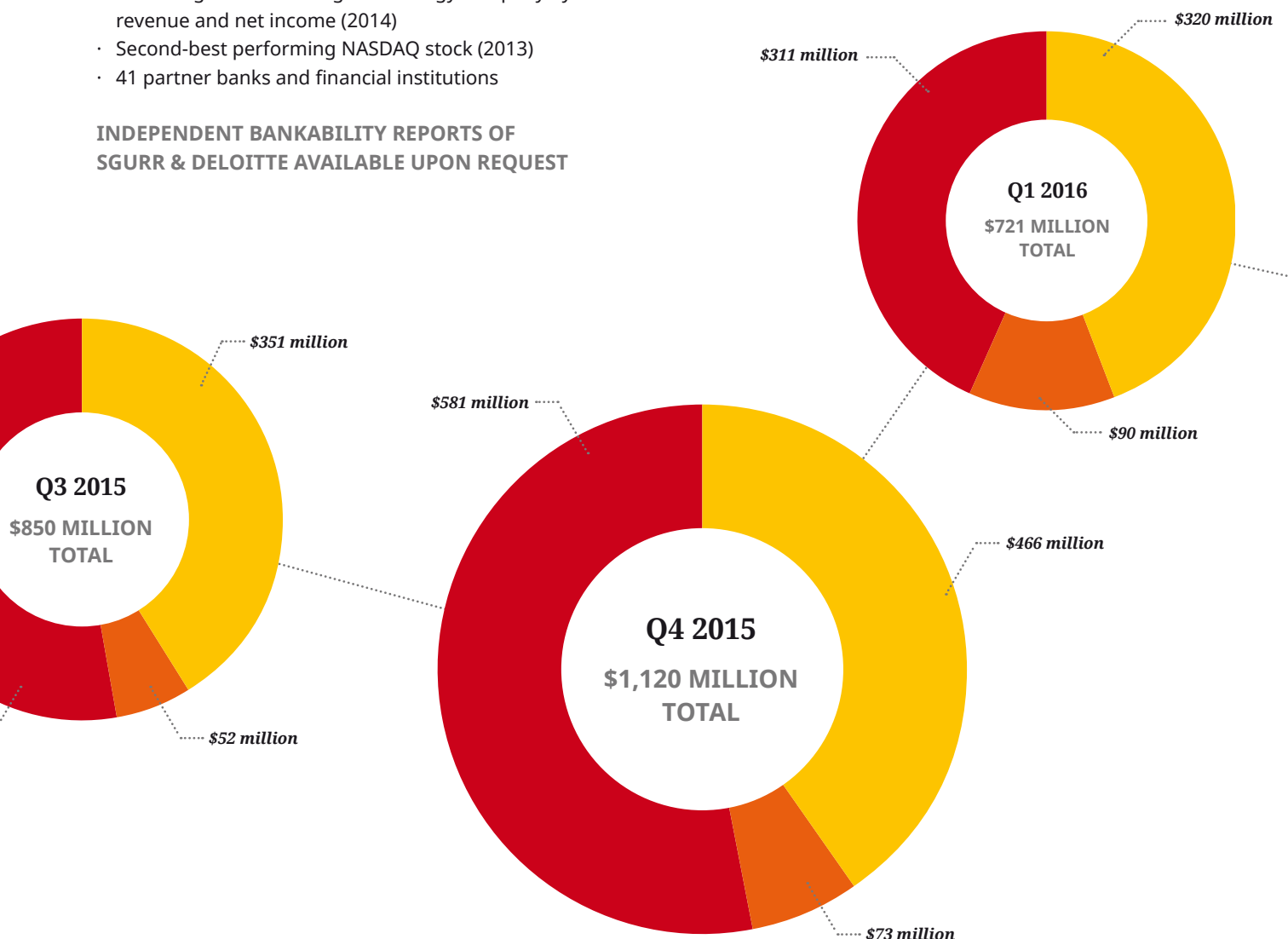
RANK	2010	2011	2012	2013	2014	2015	MW 2015
1 <sup>ST</sup>	Suntech	Suntech	Yingli	Yingli	Trina Solar	Trina Solar	4,825
2 <sup>ND</sup>	First Solar	First Solar	Suntech	Trina Solar	Yingli	Canadian Solar	4,387
3 <sup>RD</sup>	Sharp	Yingli	Trina Solar	Canadian Solar	Canadian Solar	Jinko Solar	4,207
4 <sup>TH</sup>	Yingli	Trina Solar	Canadian Solar	Sharp	Jinko Solar	JA Solar	3,575
5 <sup>TH</sup>	Trina Solar	Canadian Solar	First Solar	Jinko Solar	JA Solar	Hanwha Q-Cells	2,817
6 <sup>TH</sup>	Canadian Solar	Sharp	Sharp	ReneSola	Sharp Solar	First Solar	2,519
7 <sup>TH</sup>	Hanwha Solar	SunPower	JA Solar	First Solar	ReneSola	Yingli	2,359
8 <sup>TH</sup>	Kyocera	Jinko Solar	Jinko Solar	Hanwha Solar	First Solar	ReneSola	1,597
9 <sup>TH</sup>	SunPower	Hanwha Solar	SunPower	Kyocera	Hanwha Q-Cells	Sharp Solar	1,400
10 <sup>TH</sup>	Solar World	Kyocera	Hanwha Solar	JA Solar	Kyocera	Kyocera	1,300

Source: Canadian Solar Investors Relations, November 2015

### Top-tier globally bankable solar company

- Third-largest U.S.-listed global energy company by revenue and net income (2014)
- Second-best performing NASDAQ stock (2013)
- 41 partner banks and financial institutions

INDEPENDENT BANKABILITY REPORTS OF SGURR & DELOITTE AVAILABLE UPON REQUEST





# ONE TEAM SERVING THREE REGIONS

## MULTI-FACETED, MULTI-CULTURAL, MULTI-TALENTED

Canadian Solar's sales business in Europe, the Middle East, and Africa (EMEA) is headquartered in Munich, Germany. The more than 60 highly skilled and motivated employees within our EMEA team encompass all relevant functions: sales including key accounts and regional sales, business development, market intelligence, finance, technical, marketing, operations and legal affairs. The EMEA team's focus is our strong, international sales team as well as our expertise to support all technical-related matters through our presales and after-sales support, including on-site visits and inspections, ensuring the best quality and service for our customers before and after each purchase.

With all this talent in-house, we can offer our customers the full range of services, from presale consultation and system design to after-sale service and training (on site or online). Moreover, our team brings together people of 22 different nationalities, ensuring that we have the cultural competence to understand and serve customers across EMEA. This rich diversity also makes our Munich office a great place to work.



*Susanne Pflug, General Manager EMEA, joined Canadian Solar in 2011.*

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### EMPLOYER BRAND

Ranked first for corporate social responsibility in 2015 and named Canada's most attractive employer in the Randstad Awards 2016.

Canadian Solar is committed to:

- equal opportunity regardless of race, gender, nationality, or lifestyle choices
  - attracting and retaining the best people
  - providing employees with an enabling, diverse, and fun work environment
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# EMEA OVERVIEW

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**EMEA HQ IN  
MUNICH**

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**5 OFFICES,  
6 WAREHOUSES IN EMEA**

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**NO. 2 MODULE SUPPLIER IN EUROPE,  
NO. 1 MODULE SUPPLIER IN AFRICA**

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**EXTENSIVE EXPERIENCE AND EXPERTISE  
ACROSS ALL FUNCTIONS**

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**OFFICES, BRANCHES, AND  
REPRESENTATIVES ACROSS EMEA**

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**ONE TEAM  
SERVING ALL**

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# NEW PRODUCTS

CONDUCTING CUTTING-EDGE RESEARCH AND LISTENING CLOSELY TO OUR CUSTOMERS ENABLES US TO DESIGN PRODUCTS TAILORED TO THE NEEDS OF TODAY'S SOLAR MARKET.



**1500V Max System voltage with more modules per string, reducing installation costs**

The MaxPower CS6U-P module is designed for 1500V systems, allowing longer strings.



## MaxPower CS6U-P

**Highlight:** High system voltage module, which allows an increase of 50% string length

**Cells:** 72 Polycrystalline

**Power Range:** 315/320/325/330 W

**Voltage:** 1500 V

**Dimensions:** 1960 × 992 × 40mm

**Weight:** 22.4kg



**PRODUCT WARRANTY  
ON MATERIALS AND  
WORKMANSHIP**



**LINEAR POWER  
OUTPUT  
WARRANTY**



**Higher module power of up to 295W thanks to mono-PERC technology**  
Our SuperPower Module uses latest mono-PERC (passivated emitter and rear contact) and five-busbar technology to deliver a module wattage of up to 295W.



**CS6K-MS**

**Highlight:** Higher module efficiency thanks to combining mono-PERC and 5 busbars technologies.

**Cells:** 60 mono-PERC

**Power Range:** 290/295 W

**Dimensions:** 1650 × 992 × 40mm

**Weight:** 18.2 kg

**NEW INVERTER PARTNERS**

*To broaden our product portfolio, Canadian Solar has joined forces with two top inverter makers, Kostal and SMA.*

*Kostal, based in Germany, is a renowned supplier of string inverters suitable for use with installations of all sizes, from small rooftop to multi-megawatt.*

*Germany-based SMA is one of the world's leading manufacturers of inverters. Its extensive range of products encompasses residential, industrial, and utility-scale applications.*

*Kostal and SMA share our belief in simple, user-friendly products. Our partnership with them reinforces our commitment to providing our customers with the best solutions for solar energy.*



# OUR PRODUCTS

WE MANUFACTURE AND MARKET SOLAR PANELS FOR ALL APPLICATIONS: RESIDENTIAL, SMALL COMMERCIAL, LARGE COMMERCIAL, UTILITY-SCALE, AND OFF-GRID.

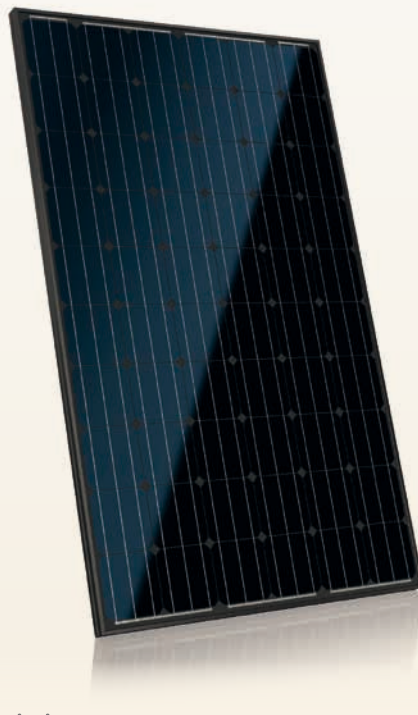
## ALL INSTALLATION TYPES

## RESIDENTIAL ROOFTOPS



### CS6P-P

**Highlight:** One of our bestseller modules, light, robust and applicable for all Installation types  
**Cells:** 60 polycrystalline  
**Power range:** 260/265/270 W  
**Dimensions:** 1638×982×40mm  
**Weight:** 18 kg



### CS6K-M

**Highlight:** Easy-to-handle size with high energy yield  
**Cells:** 60 monocrystalline  
**Power range:** 275/280/285/290 W  
**Dimensions:** 1650×992×40mm  
**Weight:** 18.2 kg



### CS6P-P-SD

**Highlight:** Embedded SolarEdge optimizer increases the energy yield and provides module-level control and monitoring  
**Cells:** 60 polycrystalline  
**Power range:** 260/265 W  
**Dimensions:** 1638×982×40mm  
**Weight:** 19.1 kg



**PRODUCT WARRANTY  
ON MATERIALS AND  
WORKMANSHIP**



**LINEAR POWER  
OUTPUT  
WARRANTY**

## MULTI-MEGAWATT INSTALLATIONS



### CS6K-P-FG

**Highlight:** Frameless glass-glass module, 100% PID free  
**Cells:** 60 polycrystalline  
**Power range:** 260/265/270W  
**Dimensions:** 1658×992×8.5 mm  
**Weight:** 23 kg

### CS6X-P-FG

**Highlight:** Frameless glass-glass module, 100% PID free, designed for 1500V systems  
**Cells:** 72 polycrystalline  
**Power range:** 315/320/325W  
**Voltage:** 1500V  
**Dimensions:** 1968×992×8.5 mm  
**Weight:** 27.5kg

### CS6X-P

**Highlight:** Optimized for BoS reduction  
**Cells:** 72 polycrystalline  
**Power range:** 310/315/320W  
**Voltage:** 1500V  
**Dimensions:** 1972×996×8.5 mm  
**Weight:** 22 kg



**QUALITY CONTROL MEETS HIGHEST INTERNATIONAL STANDARDS**

- > Compliance with ISO IEC 17024 procedures to approve all materials and components entering our facilities
- > Confirmation through IEC 61215 and IEC 61730 tests to ensure product safety and reliability
- > Adaption of the stringent quality-management system of the automotive industry (ISO/TS 16949) to PV manufacturing
- > Compliance with international quality and environmental-management standards ISO 9001, QC080000, ISO 14001 and OHSAS 18001

# QUALITY AND SERVICE

ROBUST CONSTRUCTION IN ACCORDANCE WITH THE HIGHEST QUALITY STANDARDS GIVES OUR SOLAR PANELS OUTSTANDING LONGEVITY

**IN-HOUSE TESTING  
BACKED BY LEADING  
INDEPENDENT  
TESTING INSTITUTES**

*“Canadian Solar demonstrates their focus on the development of high-quality assets, and we look forward to strengthening our relationship with them.”*

MARKUS WILHELM  
CHIEF EXECUTIVE OFFICER **BLACKROCK®**

Solar projects typically have a designed operating lifetime of 25 years. Our products have the longevity to meet these demands. We conduct rigorous in-house testing in our own laboratories to ensure durability and regularly submit our products to the world's leading independent testing institutes, including the Fraunhofer Society and PV Evolution Labs. We've adapted the stringent quality-management

systems of the automotive industry to PV manufacturing and check every one of our products at 369 different points along the manufacturing process to ensure their quality. And we comply with a wide range of internationally recognized standards for quality and environmental management.

# GLOBAL REACH WITH EMEA LOGISTICS

WITH GLOBAL MANUFACTURING & SMART LOGISTIC NETWORK—CANADIAN SOLAR EMEA—CAN DELIVER ANYWHERE IN THE WORLD—UNDER THE CUSTOMERS' PREFERRED TERMS (CIF , DAP, DDP , OR FCA).

CANADA  
(GLOBAL HQ)

USA

Ontario, Canada  
Module Factory

GERMANY  
(EMEA HQ)

UK

SWITZERLAND

SPAIN

PANAMA

BRAZIL

- MANUFACTURING FACILITIES
- EMEA WAREHOUSES
- SALES OFFICES
- DDP DELIVERIES POSSIBLE IN THESE COUNTRIES
- DAP DELIVERIES POSSIBLE IN THESE COUNTRIES



WAREHOUSE LOCATION	TRUCKLOADS PER DAY	MAXIMUM DELIVERY TIME
Rotterdam, Netherlands	Virtually unlimited loading- and unloading	Maximum 3 days within Europe
Bocholt, Germany	Virtually unlimited loading- and unloading	Average 2 day within Germany
Basel, Switzerland	Virtually unlimited loading- and unloading	Average 1 day within Switzerland
Cape Town, South Africa	Virtually unlimited loading- and unloading	Maximum 2 days within SSA



# REFERENCES

CANADIAN SOLAR HAS DEVELOPED AND BUILT LARGE-SCALE SOLAR PROJECTS FOR CUSTOMERS ACROSS THE GLOBE. OUR PROJECTS HAVE EARNED A REPUTATION FOR DELIVERING THE HIGHEST ENERGY YIELD AND RETURN ON INVESTMENT.



## 1. MOAT FARM, UK

Module: CS6P-P

Power generation: 4.61 MW



## 3. GREENHOUSE PROJECT TOREILLES, FRANCE

Module: CS6P-P

Power generation: 9.6 MW



## 4. MAHORA SOLARFARM, SPAIN

Module: CS5-A

Power generation: 2.8 MW

*“We’ve been very impressed with Canadian Solar—from product to personnel. Canadian Solar delivers on its promises, which is the kind of partner you need when you’re constructing solar energy farms on tight deadlines to exacting standards.”*

JAN NEWMAN, SENIOR VICE PRESIDENT  
OF BUSINESS DEVELOPMENT



2



**2. MAGYARHOMOROG,  
DEBRECEN, HUNGARY**  
Module: CS6P-P  
Power generation: 500 kW

5



**5. LARGEST ROOFTOP PROJECT,  
KAYSERI, TURKEY**  
Module: CS6P-P  
Power generation: 2.3MW

6



**6. SAUDI ARAMCO RIYADH,  
SAUDI-ARABIA**  
Module: CS6X-P  
Power generation: 1.78 MW

7



**7. VOLKSWAGEN, BRYANSTON,  
SOUTH AFRICA**  
Module: CS6P-P  
Power generation: 100 kW

# CONTACT

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