

November 19, 2007

Jiangsu, China: Canadian Solar Announces Agreement with China Sunergy

Chinese manufacturer, Canadian Solar Inc. ('CSI') entered into various purchase agreements last week with China Sunergy Co, Ltd. The Agreements with China Sunergy are for a total volume of 25MW of solar cells for 2008.

Under the Agreements, China Sunergy will supply approximately 12MW and 13MW of solar cells to Canadian Solar in the first and second half of the year respectively. The Agreements will be denominated in both Chinese Yuan and US dollars, with approximately 24% of the volume being based on fixed pricing terms and the remainder being determined on a quarterly basis.

Commenting on the Agreements, Dr. Shawn Qu, CEO of Canadian Solar, said: "We are pleased to have added China Sunergy to our list of partners, thus continuing to demonstrate the ability of CSI to establish win-win relationships with companies in the solar value chain. This announcement provides further visibility to the supply contracts we already had in place in support of our 2008 business plan. We look forward to working closely with China Sunergy as a part of our long-term supply chain strategy, which includes continued direct purchasing from a selected number of long-term strategic cell suppliers in addition to our internal solar cell production."

Commenting further, Allen Wang, CEO of China Sunergy, added: "Following on from this and the recent agreement with aleo solar of Germany, I am very pleased with our ability to expand sales both domestically and abroad. This latest agreement signifies a substantial development in our relationship with Canadian Solar, one of the leading China-based module manufacturing companies, and is a positive example of how we are developing our high quality global customer base while further enhancing our brand recognition within the industry."

Further details about: [Canadian Solar Inc.](#) and [China Sunergy Co, Ltd](#)