

For Immediate Release

Investment Corporation

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Impact of the Temporary Output Curtailment by Kyushu Electric Power

On April 22, 2019, the Kyushu Electric Power Co., Inc. (“Kyushu Electric”) conducted its temporary curtailment on renewable energy output in Kyushu under the Renewable Energy Act, pursuant to which electric utility operators are able to suspend energy procurement without compensation for a certain period. Canadian Solar Infrastructure Fund, Inc. (the “Fund” or “CSIF”) hereby provide further update on the impact to the Fund’s assets in Kyushu during this period.

1. CSIF PV Plants affected by this Curtailment

The following PV Plants were affected by the Curtailment by Kyushu Electric

PV Facility	Solar Module Output (MW)	Date of Temporary Curtailment Suspension
S-02_CS Isa shi	0.93	April 22
S-09_CS Ashikita-cho	2.34	April 22

2. Based on the Kyushu Electric notification, energy generation from the Fund’s PV Power Plants (the “Power Plants”) was temporarily suspended from 8:00 am to 4:00 pm on the date provided above. The Financial Impact of the Curtailment

The financial impact of this Curtailment is provided in the following table:-

The Curtailment Power Plants: Suspended Energy Output in the 4 th Fiscal Period vs. Energy Output Forecast (P50-based, Note 1)	The Curtailment Power Plants: Rent Income Reduction in the 4 th Fiscal Period vs. Rent Income Forecast (Note 2)	CSIF Portfolio: Suspended Energy Output in the 4 th Fiscal Period vs. Energy Output Forecast (P50-based, Note 1)	CSIF Portfolio: Rent Income Reduction in the 4 th Fiscal Period vs. Rent Income Forecast (Note 2)
0.65%	0.2%	0.02%	0.01%

The Fund expects that the rent income reduction in the 4th Fiscal Period will be approximately JPY 139,000 from this Curtailment and approximately JPY22,347,000 on a cumulative curtailment basis in the 4th Fiscal Period. As a result of this Curtailment, the Rent Income for the 4th Fiscal Period is expected to be 1.05% lower than Forecast.

(Note 1) P50-based energy output forecast is calculated by the producer of technical reports or other experts on the assumption that it happens with an occurrence probability of 50%. The rent scheme of CSIF is a combination of the base rent and the variable rent which can be paid in case actual energy output is greater than 70% of P50-based monthly energy output forecast.

(Note 2) The Base Rent for CSIF is represented as 70% of the P50-based monthly energy output forecast. The rent income reduction from the curtailments will be reflected as lower variable rent.

3. Disclosure timing of the Temporary Output Curtailment

If the temporary output curtailment is conducted during April 26 and May 6 the disclosure of the combined results will be made on May 7.

End

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