



FOR IMMEDIATE RELEASE:

FINANCING FINALIZED FOR 50 MW WINDSOR SOLAR PROJECT

Toronto, Ontario, December 10, 2015 – CarbonFree Technology Inc. announced today its development participation in a 50 MW solar power project located in Windsor, Ontario.

The Windsor Solar Project is a large photovoltaic project to be located on unused land at Windsor International Airport. The power generated will be sold to the Ontario Power Authority under a 50 MW, 20-year Power Purchase Agreement.

Samsung Renewable Energy Inc. originated the project as part of its commitment to investing in solar energy in Ontario. Samsung and Connor Clark & Lunn Infrastructure have partnered to provide equity funding for the construction of the project. The equity partners have secured approximately C\$195 million of debt financing from a syndicate of banks. The debt will be used both for the construction and for the long-term financing of the project.

In addition to its role as a development partner, CarbonFree Technology will provide construction management services while the project is being built and make an equity co-investment in the project.

Canadian Solar Solutions Inc. will supply the approximately 190,000 polycrystalline silicon modules used by the project, and will also manufacture the medium voltage inverter houses containing 60 utility-scale inverters manufactured by SMA Canada Inc. Fixed-tilt racking for the project will be supplied by Cosma International.

From an environmental standpoint, the project will produce enough emission-free electricity to meet the electricity needs of 8,500 Ontario households each year.

“In partnership with Samsung Renewable Energy and Connor Clark & Lunn Infrastructure we have successfully commissioned the two largest utility-scale solar projects in Canada, and we now look forward to working together

closely on this new project in Windsor,” said David Oxtoby, CEO of CarbonFree Technology.

About CarbonFree Technology

CarbonFree Technology is a leading solar project developer, based in Toronto, Canada. CarbonFree works with major institutional investors to develop and manage commercial and utility-scale solar projects in the United States and Canada. Over the past nine years, the company has developed or financed more than 80 solar power projects across North America, which will have a combined capacity of 360 MW DC once the construction-stage projects have been commissioned.

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FOR ADDITIONAL INFORMATION, PLEASE CONTACT:

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