

For Immediate Release

Investment Corporation

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Notice concerning the Impact of the Temporary Output Curtailment by Kyushu Electric Power

Canadian Solar Infrastructure Fund, Inc. (hereinafter referred to as the “the Fund” or “CSIF”) hereby announces of further update on the impact to the Fund’s assets in Kyushu from the temporary curtailment (hereinafter referred to as the “Curtailment during the Month”) on renewable energy output conducted by the Kyushu Electric Power Transmission and Distribution Co., Inc. (hereinafter referred to as “Kyushu Electric”) in March 2022, as follows.

1. The results of CSIF PV Plant affected by the Curtailment during the Month

Based on the Kyushu Electric notification, energy generation from the Fund’s PV Power Plants (hereinafter referred to as the “Power Plants”) was temporarily suspended as below. Please refer to “Notice Concerning the Temporary Output Curtailment by Kyushu Electric Power” released on March 7th, 14th, 22nd, and 28th 2022, respectively to confirm the date of curtailment for each Power Plant.

PV Facility	Solar Module Output (MW)	Number of Days of Curtailment during the Month
S-01_CS Shibushi-shi	1.22	4
S-02_CS Isa-shi	0.93	4
S-04_CS Isa-shi Dai-ni	2.01	2
S-05_CS Yusui-cho	1.74	4
S-06_CS Isa-shi Dai-san	2.23	3
S-08_CS Hiji-machi	2.57	1
S-09_CS Ashikita-cho	2.34	3
S-10E_CS Minami shimabara-shi East	2.23	4
S-10W_CSMinami shimabara-shi West	1.69	4
S-13_CS Mashiki-machi	47.69	4
S-24_CS Hiji-machi Dai-ni	53.40	4

2. The Financial Impact of the Curtailment during the Month

The financial impact from the Curtailment during the Month are as follows. The actual power generation of March 2022 was 107.56% of the forecast, as reported in “The Solar Power Generation and CO2 Reduction Data” released on April 7th 2022 which results incorporated the impact of the Curtailment during the Month.

	(JPY in thousand)
Actual variable rent reduction by the Curtailment during the Month (Note 1)	JPY 39,334
Accumulated actual variable rent reduction for the 10 th fiscal period until March 2022 (Ratio to the forecasted rent income of CSIF’s portfolio for the 10 th fiscal period)	JPY 69,509 (1.84%)
Forecasted rent income reduction by curtailments in the 10 th fiscal period (Ratio to the forecasted rent income of CSIF’s portfolio for the 10 th fiscal period)	JPY 69,775 (1.84%)
(For reference) Suspended energy output in the 10 th fiscal period vs. energy output forecast (P50-based (Note 2) before incorporation of forecasted impact of curtailment) (Accumulated suspended energy output for the 10 th fiscal period until March 2022)	1.03% (1.82%)

(Note 1) 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.

(Note 2) 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.

3. Disclosure timing of the Temporary Output Curtailment

CSIF announces the result of temporary output curtailment on Monday (next business day if it is not a business day) if the temporary output curtailment is conducted in previous week (from Monday to Sunday). Regarding The Financial Impact of the Curtailment during the Month being announced monthly basis in the middle of next month for the purpose of providing more accurate information. This is caused of that Canadian Solar O&M Japan K.K., the O&M operator for CSIF aggregates of detailed on the time slots the curtailment conducted for the Installed Power Plant and the substantial suspended energy output for those power plant. CSIF also announces about output control when its facilities being subject to output control, including within the jurisdiction of other electric power companies.

End

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