

For Immediate Release

Investment Corporation

Canadian Solar Infrastructure Fund, Inc.

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Notice Concerning the Revisions to the Earnings Forecasts
for the Fiscal Period Ending June 30, 2022

Canadian Solar Infrastructure Fund, Inc. (“CSIF”) hereby announces the revisions to the earnings forecasts for the fiscal period ending June 30, 2022 (from January 1, 2022 to June 30, 2022, the “10th fiscal period”) released on June 20, 2022, as shown below.

1. Revisions to the earnings and distributions forecasts for the fiscal period ending June 30, 2022

	Operating revenues	Operating income	Ordinary income	Net income	Distributions per unit (excluding distributions in excess of earnings)	Distributions in excess of earnings per unit	Distributions per unit (including distributions in excess of earnings)
Previous Forecast (A)	¥3,920 million	¥1,611 million	¥1,369 million	¥1,368 million	¥3,540	¥260	¥3,800
Revised Forecast (B)	¥4,060 million	¥1,743 Million	¥1,509 million	¥1,509 Million	¥3,903	¥-	¥3,903
Difference (B-A)	¥140 Million	¥132 Million	¥140 million	¥140 Million	¥363	(¥260)	¥103
% Difference	3.6%	8.2%	10.2%	10.7%	10.3%	(100.0%)	2.7%

(Reference) 10th fiscal period - number of investment units issued and outstanding at the end of the period: 386,656 units. Forecasted net income per unit: ¥3,902.

(Notes)

1. The above forecasts are formulated at this time in the procedures for closing the accounts for the Fiscal Periods Ending June 30, 2022 (from January 1, 2022 to June 30, 2022) and the final results may differ from these forecasts. In addition, these forecasts are not intended to guarantee the distribution amount and the amount of distributions in excess of earnings.
2. CSIF may revise the above forecasts in the event that the difference between the forecasts and actual results are anticipated to exceed a certain threshold.
3. All figures are rounded down to the nearest unit amount. The same applies hereinafter.

2. Reasons for the Revisions

CSIF has revised the earnings forecasts for the fiscal period ending June 30, 2022 (10th fiscal period) announced on June 20, 2022 to reflect the differences with respect to the expected revenue, operating income, ordinary income and net incomes and the expected distributions per unit (excluding distributions in excess of earnings), respectively.

The main factors are as follows:

- a. Generation of electricity was much higher than expected due to continuous favorable weather by the end of June, 2022.
- b. The following expenses are forecasted to be lower than expected with respect to operating expenses.
 - Legal fees and IR costs in total 8.5 million

There are not significant differences in the “Assumptions underlying the earnings forecasts for the 10th fiscal period ending June 30, 2022 (from January 1, 2022 to June 30, 2022)” released on June 20, 2022 except main reasons mentioned above.

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