

The logo for ReneSola Power features the word "ReneSola" in green and "Power" in orange. The letter "o" in "Sola" and "o" in "Power" are replaced by a stylized sun icon composed of a grid of dots.

ReneSola Power

A large-scale photograph of solar panels installed on a roof, viewed from a low angle. The sun is setting behind the horizon, creating a bright glow and casting long shadows across the panels. The sky is a mix of blue and orange.

Investor Presentation

December 2020

SOL
LISTED
NYSE

Safe Harbor Statement

This presentation may contain forward-looking statements and management may make additional forward-looking statements in response to your questions. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates," "confident" and similar statements. Statements that are not historical facts, including statements concerning our beliefs, forecasts, estimates and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties that could cause actual results to differ materially from those projected or anticipated, including risks related to: the risk that our results of operations may fluctuate from period to period; the risk of PRC governmental policy changes; the risk that we face intense competition from other solar companies; the risk that PRC economic, political and social conditions as well as government policies can affect our business and other risks outlined in our public filings with the Securities and Exchange Commission, including our annual report on Form 20-F.

The forward-looking statements made in this presentation relate only to events or information as of the date on which the statements are made in this presentation. Except as required by law, we undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events.

The NEW **ReneSola Power**

Established Player

- Founded in 2005
- Listed on the NYSE since 2008
- Market-leading position in several European and US regions

Global Project Developer

- Streamlined Business Model focused on Project Development
- Solar power project development, construction management and project financing services

High Margin Projects

- Global Footprint with Focus on US and Europe
- Focus on high-margin project development opportunities in profitable and growing markets

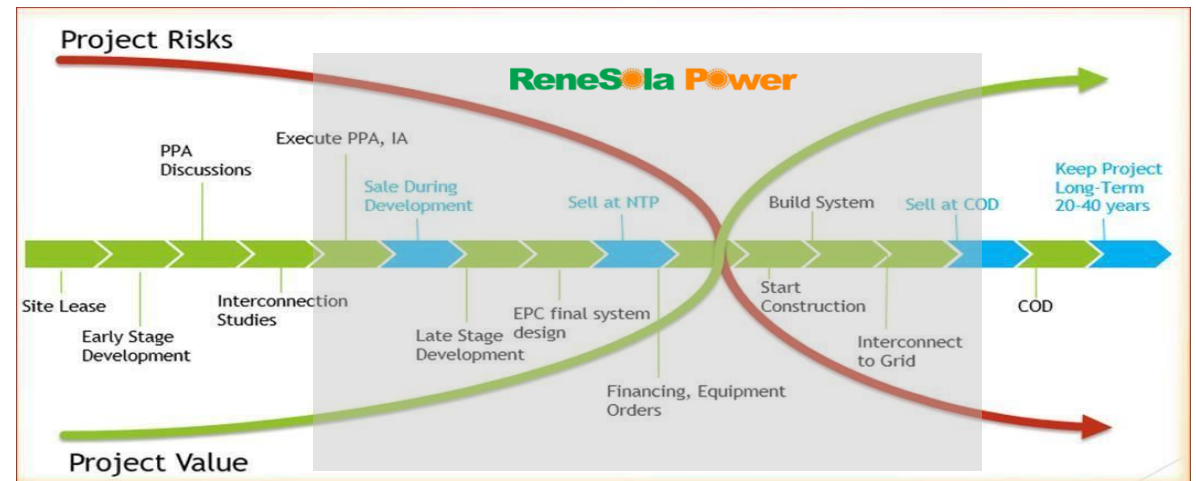
Experienced Team

- Completely new management team with extensive industry experience
- Local professional teams spread across > 10 countries

Long-term Model	
Revenue Growth	15% - 20%
Gross Margin	>30%
Operating Expenses	<7%
EBITDA Margin	>20%

Our Only Business: Solar Project Development

- Solar power and storage focus
- High margin, growing markets
- Small-scale with high FiT/PPA price
- Monetization across full cycle
 - Sale at NTP
 - Build/Transfer (Sale at COD)
 - Asset Management and Operation
- Focus on Attractive Phase of Development Cycle
 - Phase of most risk reduction, most value creation
 - Highest capital efficiency
 - Initial investment small
 - Shorter period to monetization



Competitive Advantages

1. Strong execution with proven record of successful power station investment

- Successfully completed 800 MW of solar power projects, and operate ~190 MW solar power projects globally, and successfully monetized projects across different geographies and project stages by selling 600 MW of projects
- SOL has been in the solar project development business since 2012
- Management team is comprised of highly skilled professionals with an average of over 10 years of experience across project management, strategic investment and capital markets in clean technology and renewable energy

2. High yield pure downstream player

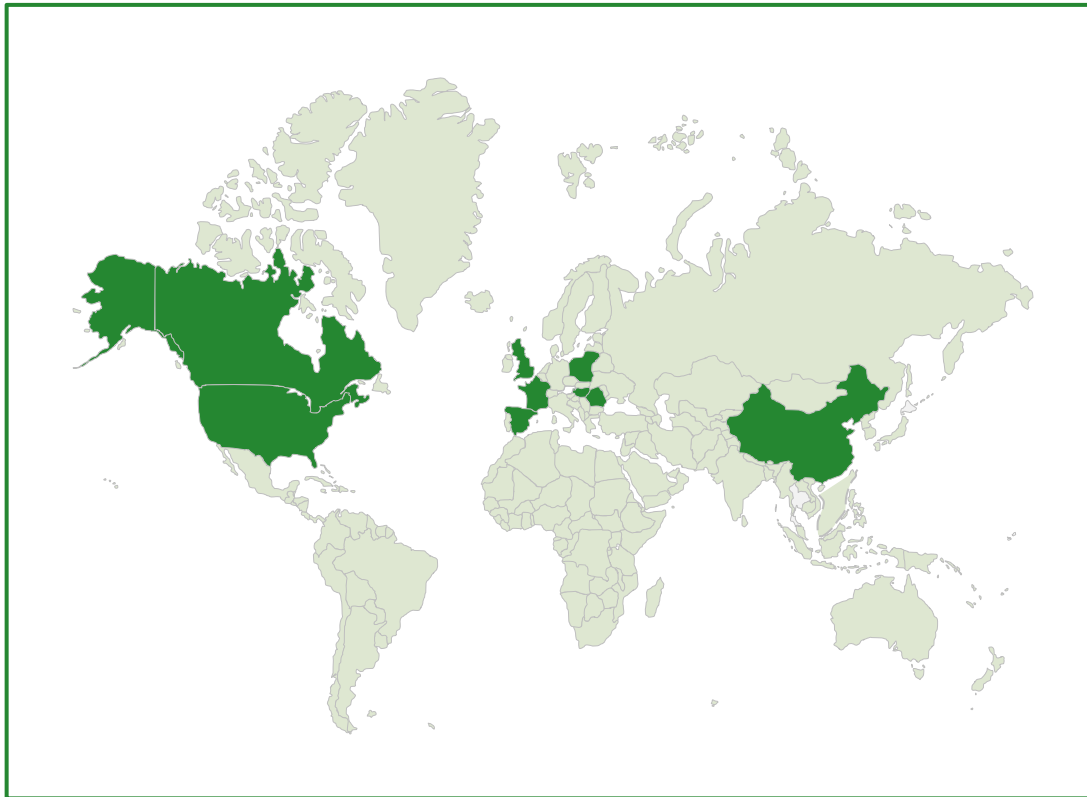
- Focus on profitable and capital light business model, develop projects to added-value stage then sell to generate cash.
- Highly experienced in developing small-scale distributed/community projects with high FIT/PPA price
- Own and operate commercial projects with relatively attractive return



Competitive Advantages

3. Globally diversified pipeline with focus on high-growth markets

- Our development pipeline is solid at approximately **800 MW**, of which **732 MW** are late- stage.
- We own approximately **190 MW** of operating projects.
- Our project portfolio spreads across various regions. We believe the profile of our pipeline is attractive due to the broad geographic diversification.
- We focus on community solar, small utility and DG projects.
- Our strong brand name enables us to lead in MN, NY, ME, Poland and Hungary markets.

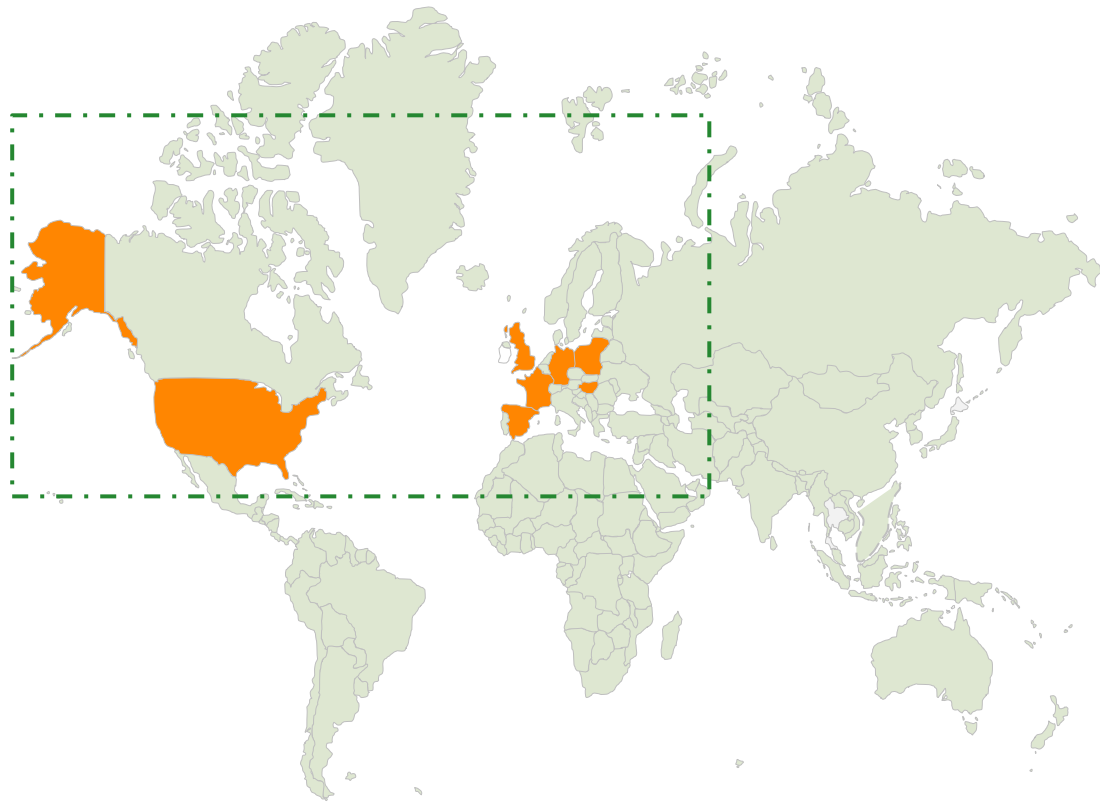


Operating Assets (MW)		Late-stage Project Pipeline (MW)	
China DG	149.2	USA	300.0
US	24.1	Poland	56.0
UK (sold in Q4)	4.3	Hungary	40.0
Romania	15.4	France	100.0
Total	188.7	Spain	36.0
		Germany	50.0
		UK	150.0
		Total	732.0

Competitive Advantages

4. Substantial growth opportunities

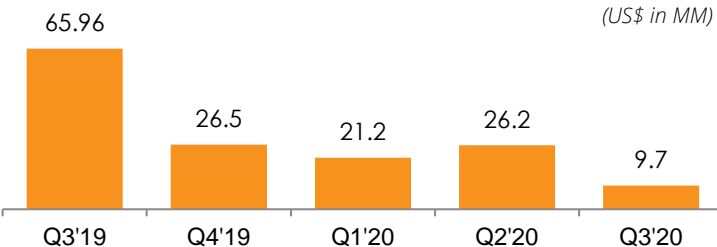
Our target is to build 1 GW pipeline in core markets of US and Europe by the end of 2020.



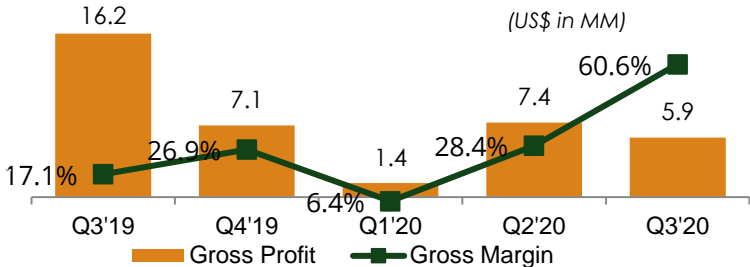
Pipeline Target	Capacity (MW)
USA	300
UK	200
Germany	100
France	100
Spain	100
Poland	100
Hungary	100
Total	1,000

Steadily Improving Financial Performance with Solid Balance Sheet

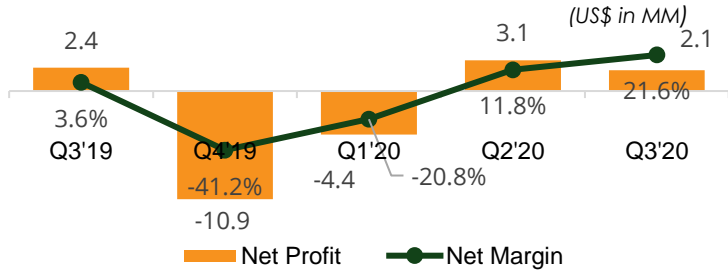
Net Revenue



Gross Profit and Gross Margin

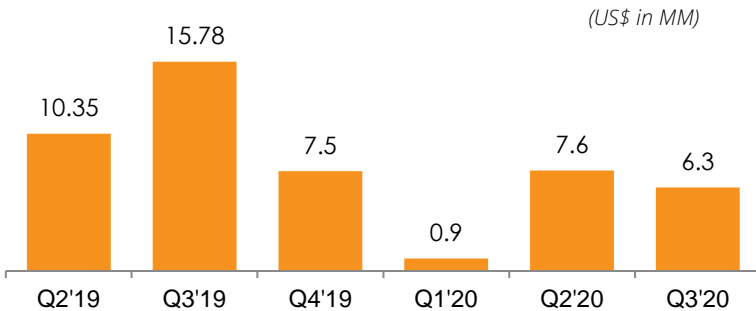


*Net Profit and Net Profit Margin

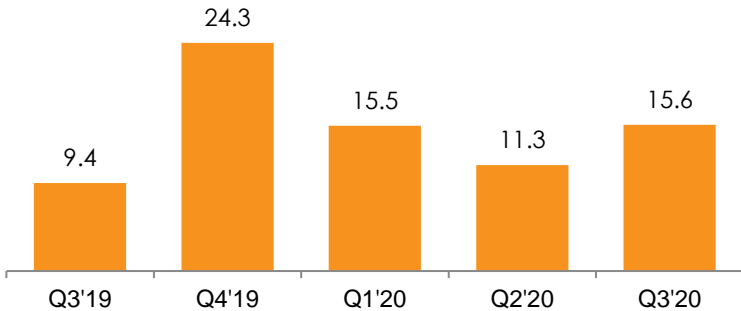


* Net income attributed to ReneSola Ltd

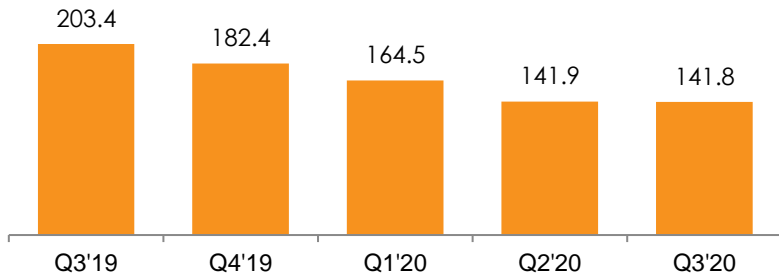
Adjusted EBITDA



Cash and Cash Equivalents



Total Liabilities



Robust Activity Driving Growth

- Acquisitions
 - US acquisition of 200MW pipeline with storage capacity
 - Penetrating Solar + Storage space and small utility markets in the U.S.
- Portfolio Growth through JV's
 - Vodasun in Germany
 - Novergy and Innova in the UK
- Project Sales
 - Monetization of projects in multiple jurisdictions (UK, Poland, etc.)