

Canadian Solar Signs Deal for Ontario Plant

NEW YORK (AP) — Canadian Solar landed a \$304.2 million contract to construct a power plant in Ontario, sending shares 6 percent higher before the opening bell Monday.

Construction begins in the third quarter of 2013 and the plant, being built for Grand Renewable Solar LP, is expected to be fully operational by 2015.

It is the largest contract in the company's history, said CEO Shawn Qu, and illustrates how Canadian Solar has grown from a module supplier into a provider of all services related to providing solar power.

The completed plant will provide power for 13,750 homes and include 440,000 Canadian Solar panel modules. It will create "several hundred" jobs, the company said.

Shares of Canadian Solar Inc. rose 56 cents to \$9.36 in premarket trading. The stock has traded between \$1.95 and \$10.65 over the past year.

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