

The logo for Renesola Power, featuring the word "ReneSola" in green and "Power" in orange, with a stylized sun icon integrated into the letter 'o' in both words.

ReneSola Power

A wide-angle photograph of a large solar farm at sunset. The sun is low on the horizon, casting a warm glow over the rows of solar panels that stretch into the distance. The sky is a mix of blue and orange.

The **New** Renesola Power

November 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.

Investment Thesis

- Accelerating Growth
 - Cost of solar power reaches grid parity
 - Project financing readily available and inexpensive
 - Incentive programs encourage industry growth
 - Society demands clean sources of power
- Reducing Risk
 - Tight focus on attractive phase of development cycle
 - Business model is profitable and capital efficient
 - Focus on most attractive markets
 - Proven player with long and successful track record
- Attractive Stock
 - Solid financial performance
 - Compelling valuation versus peers
 - ESG value: significantly reduces portfolio carbon intensity score

A large array of solar panels is shown on a roof, extending towards the horizon. The sun is setting behind the panels, creating a warm, golden glow and casting long shadows. The sky is a mix of blue and orange, with some clouds. The text "About ReneSolaPower" is overlaid in white, bold, sans-serif font across the middle of the image.

About ReneSolaPower

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



Focused Business Activities

Project Development

- Site development
- Obtain Permits
- Grid connection agreement
- Power purchase agreement...

Project Sales

- Find a suitable buyer
- Due Diligence work
- Sales and purchase agreement (SPA)..

Advisory Services

Help third parties improve their knowledge of local energy policies. We provide professional analysis of the electricity market and offer new technologies.

Project Development Services

Help third parties to develop new energy projects in designated areas and provide construction management as well as financing services.

Other Services

Acquire new energy assets on behalf of energy funds; offer energy asset management, financial work, O&M.



Project Financing

- Construction loan
- Equity financing
- Long term financing...

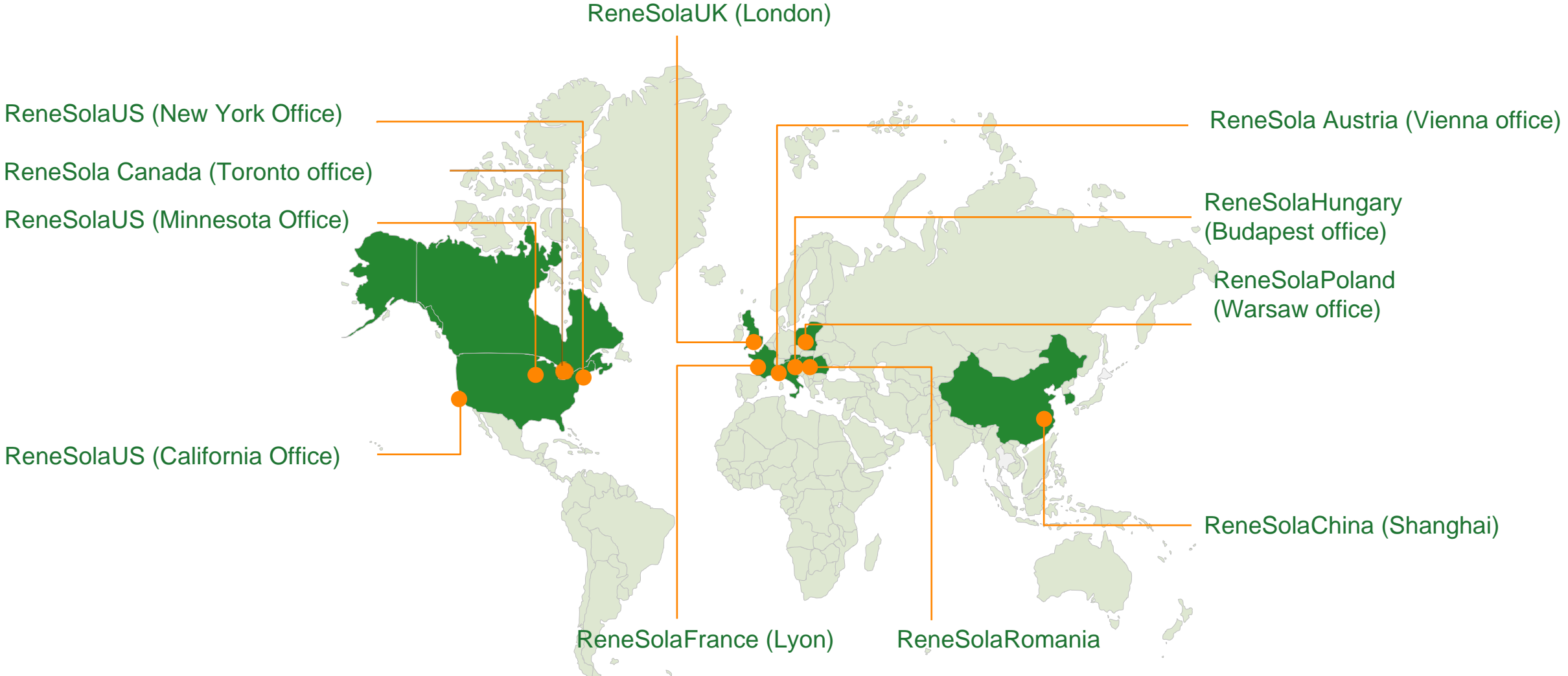
EPC Management

- Engineering design
- Procurement
- Construction and site management
- Check and acceptance...

Operations and Maintenance

- Maximize performance and availability
- Trouble shooting and equipment maintenance...

Global Footprint with Focus on US and Europe



NEW Management Team with Extensive Industry Experience



Yumin LIU
Chief Executive Officer

More than 20 years of experience in energy management, power generation and solar technology. Served as Vice President of the EMEA region at Canadian Solar, President of Recurrent Energy and President at GCL Solar Energy.



John EWEN
CEO of North America

More than 20 years of experience in capital markets, investment, financial transactions, and private equity in renewable energy. worked for OneRoof Energy Inc., RNK Capital, Ardour Capital, and Bank von Ernst AG (Terra Trust AG).



Josef KASTNER
CEO of Europe

More than 20 years of experience in renewables, project finance, construction and engineering, with strong industry resource across Europe.



Ke CHEN
Chief Financial Officer

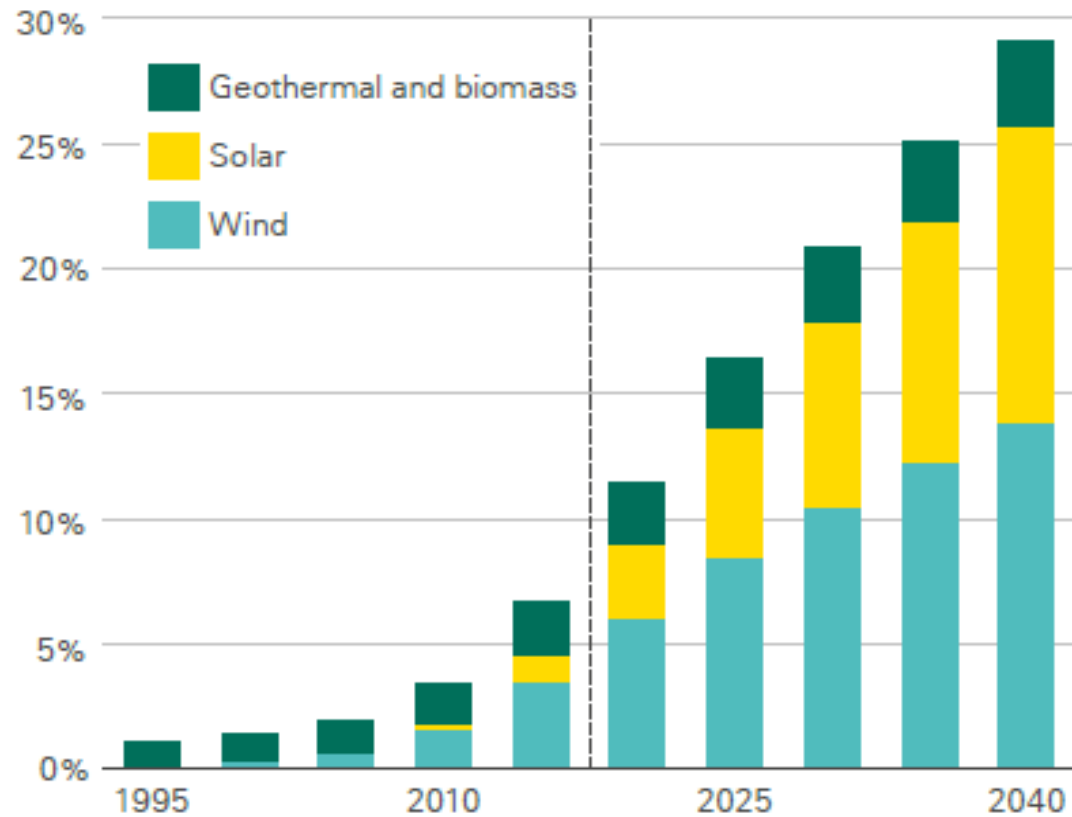
More than 13 years of experience in the global capital markets, including investing in solar industry globally. He brings both capital market insight and strategic expertise to the ReneSola Power.



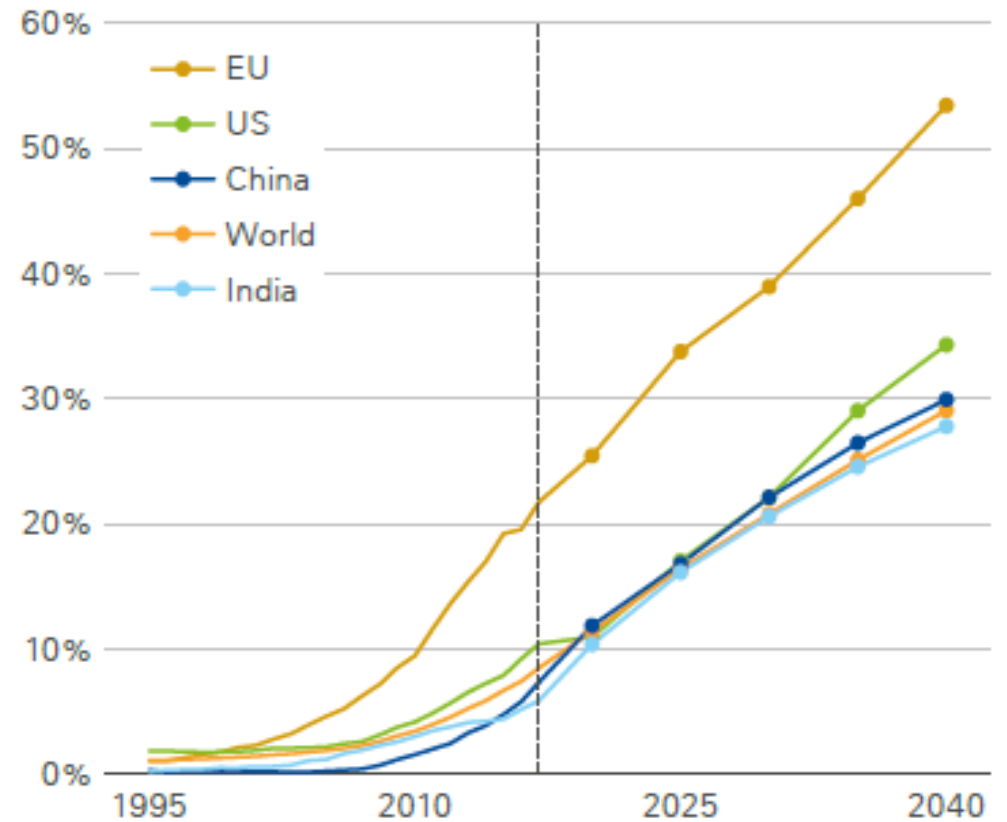
Accelerating Growth

Energy Growth is in Renewables

Renewables share of power generation by source

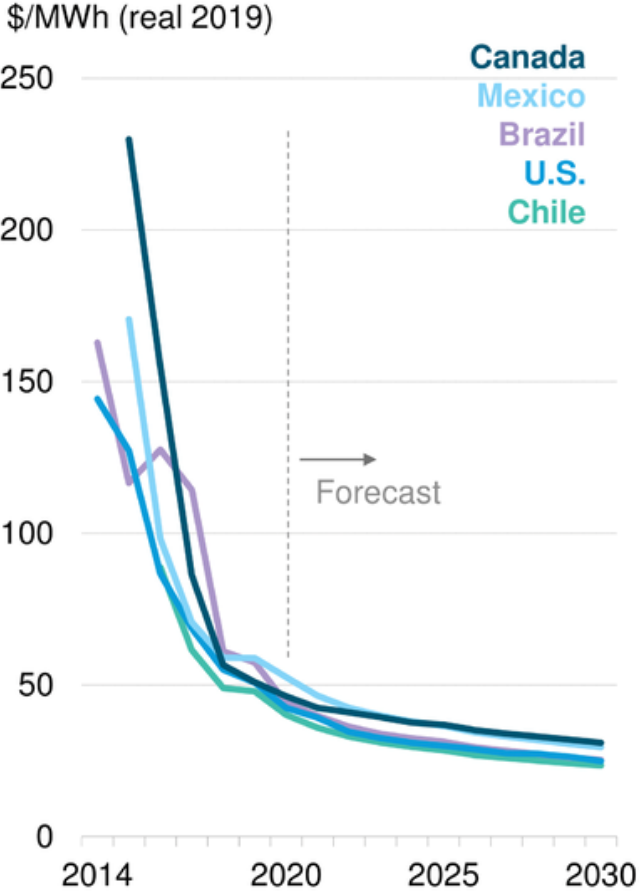


Renewables share of power generation by region

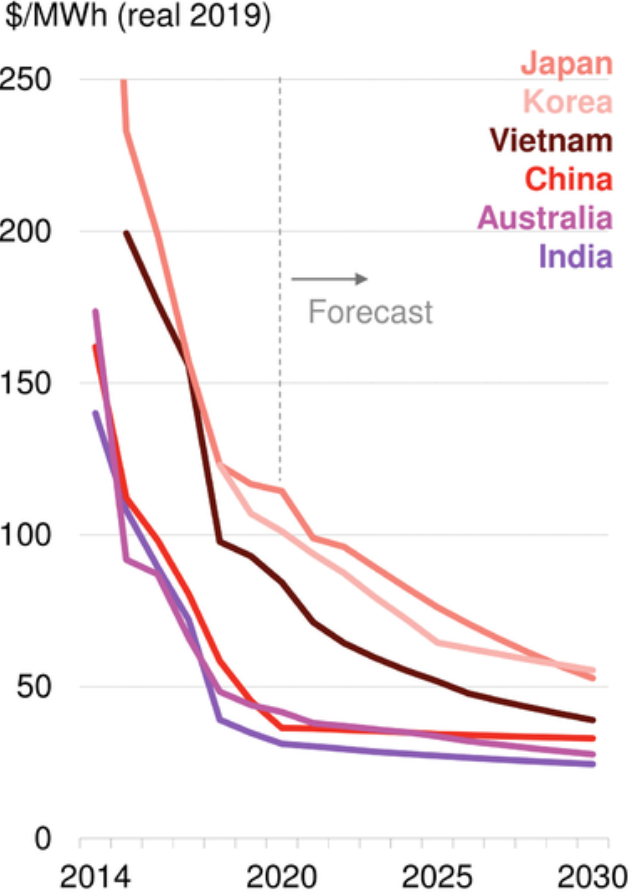


Solar Energy at Grid Parity

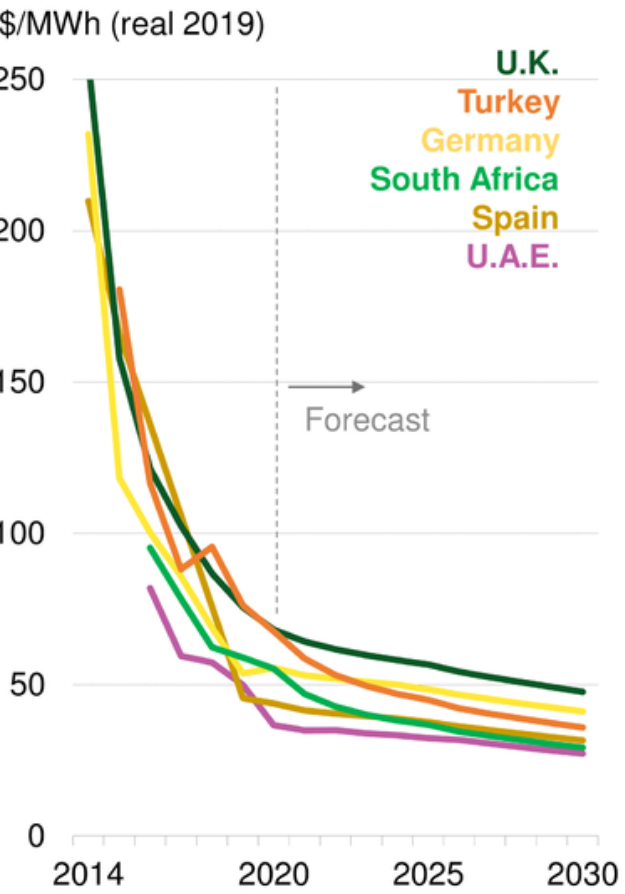
AMER



APAC

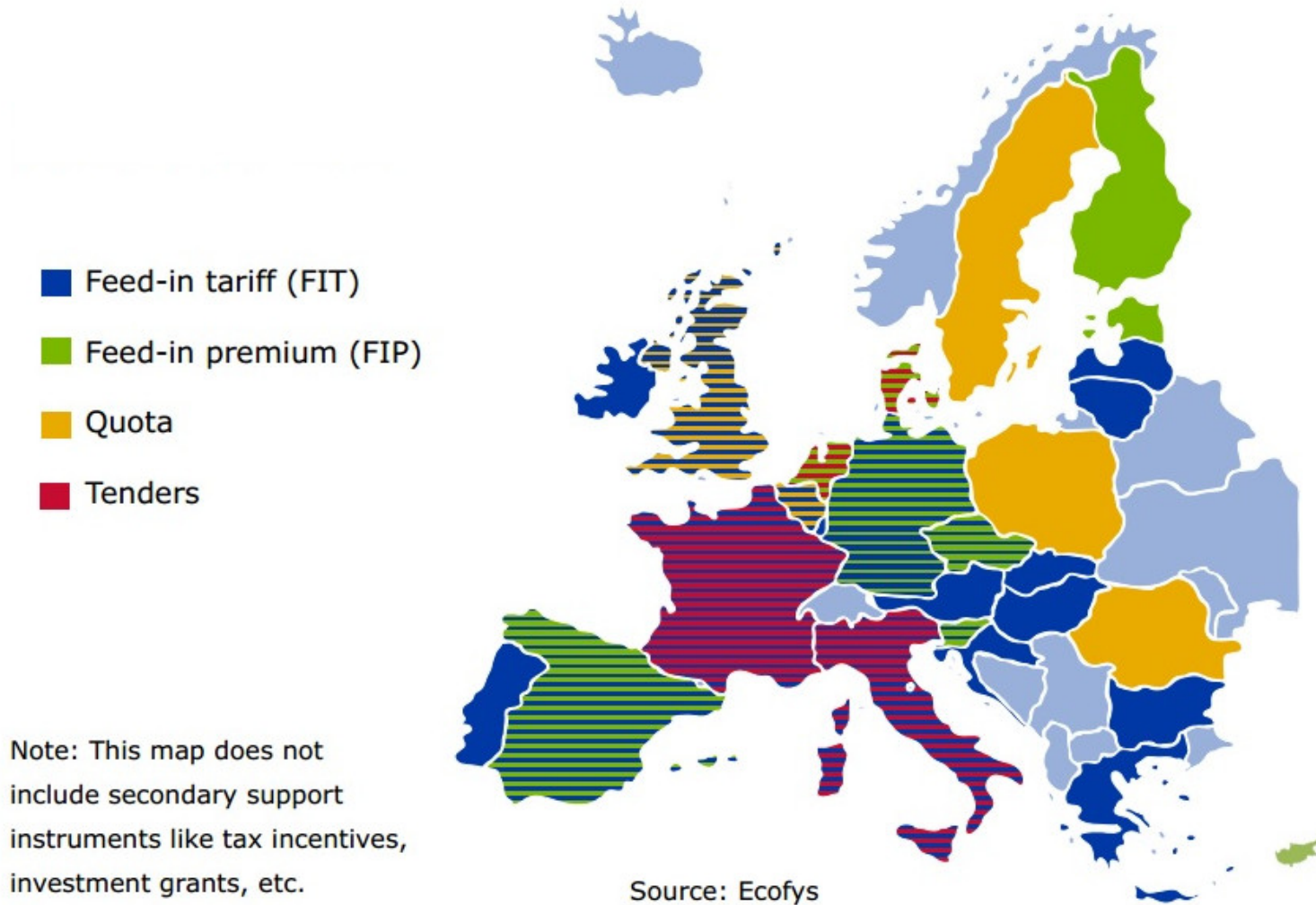


EMEA



Source: BloombergNEF. Note: The levelized cost of electricity (LCOE) reflects the all-in cost of generation for a benchmark project in each market. LCOE calculations exclude subsidies or tax-credits. LCOE out to 2030 are modelled using BNEF's forward-looking view on project capex, opex and financing costs.

Incentive Programs Support Growth



Society Demands Clean Energy



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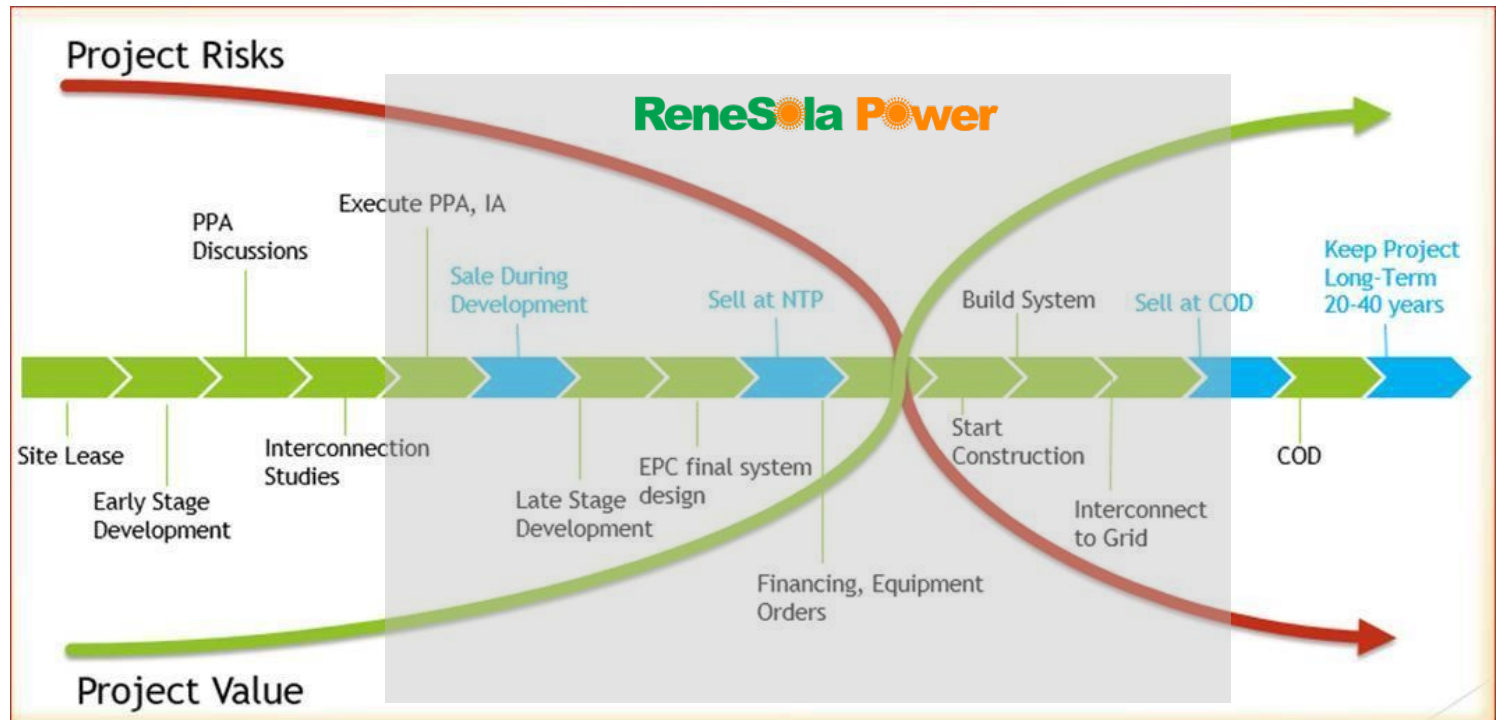
ReneSola Power



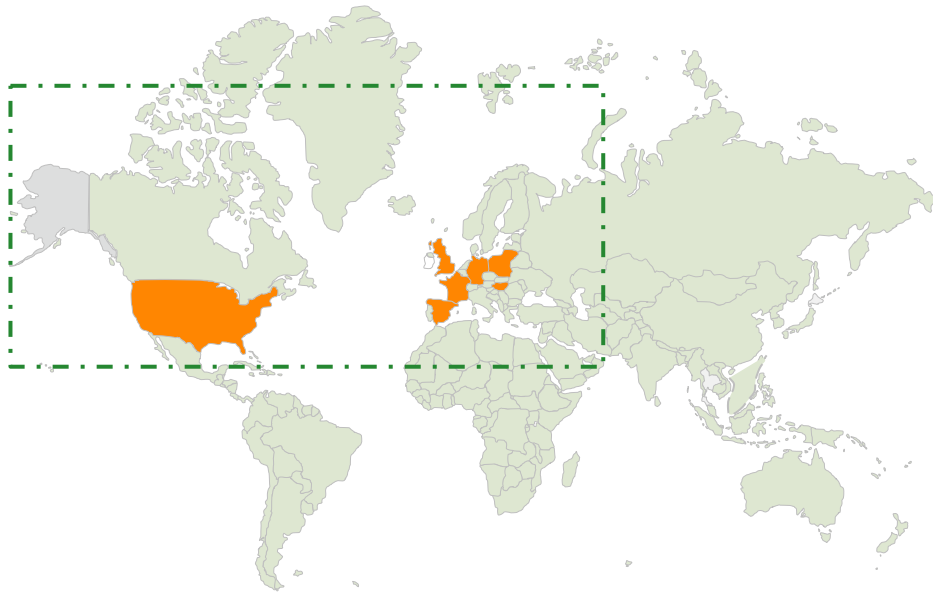
Reducing Risk

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



Focused on Most Attractive Markets



	Late-Stage	Construction	Completed	Target Adds
USA	167.8			150
Poland	69.0	11.0		50
Hungary	12.3	12.3	15.0	50
France	71.5			50
Spain	36.0			50
Germany	50.0			50
UK	100.0			100
Total	506.6	23.3	15.0	500

Established Player with Proven Track Record

- Developer since 2012
- Success in development and operation

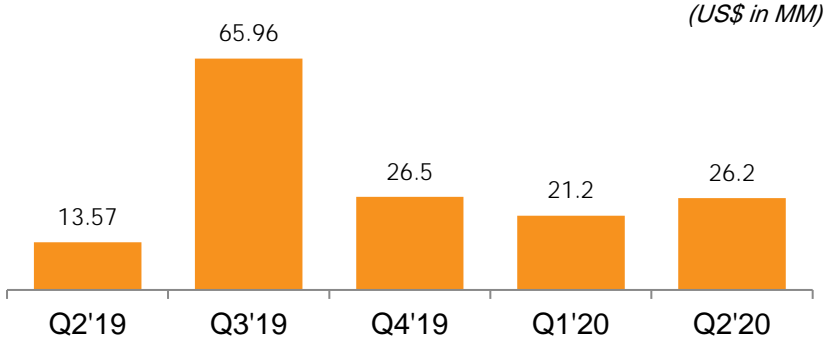


A large array of solar panels is shown from a low angle, receding into the distance. The sun is setting behind the horizon, creating a bright glow and casting long shadows. The sky is a mix of blue and orange, with some clouds. The text "Attractive Stock" is overlaid in white on the left side of the image.

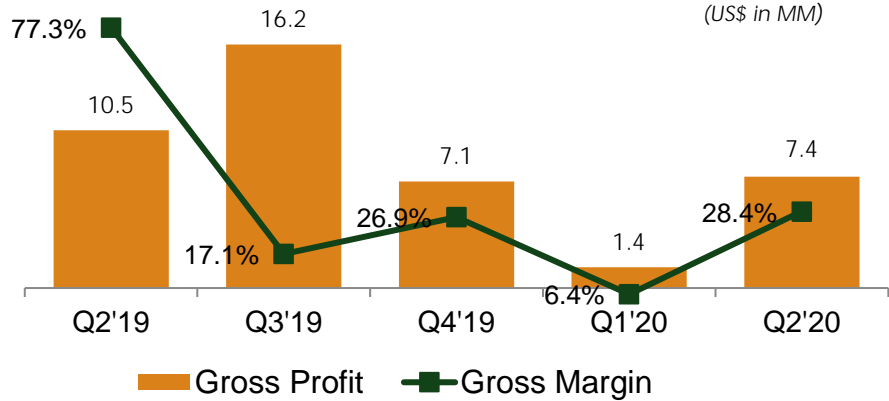
Attractive Stock

Steadily Improving Financial Performance

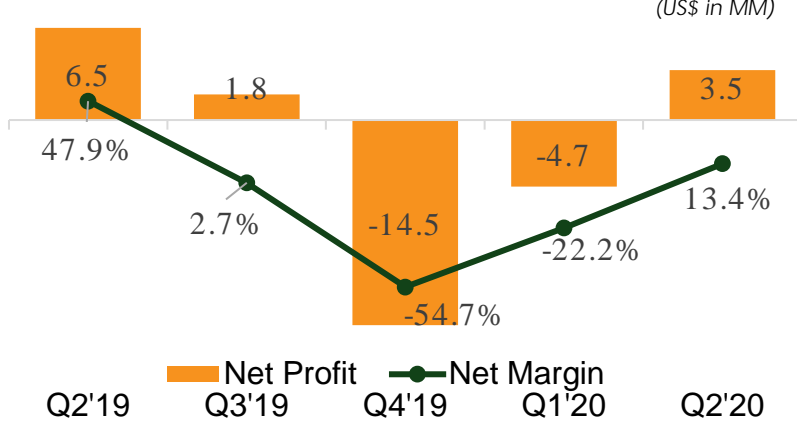
Net Revenue



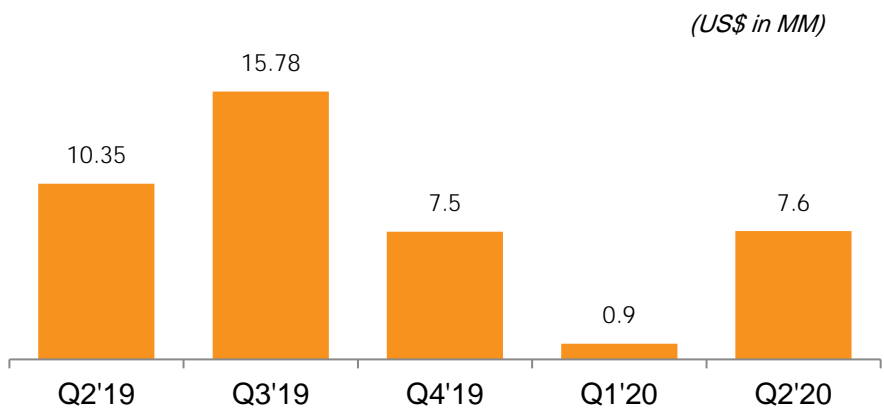
Gross Profit and Gross Margin



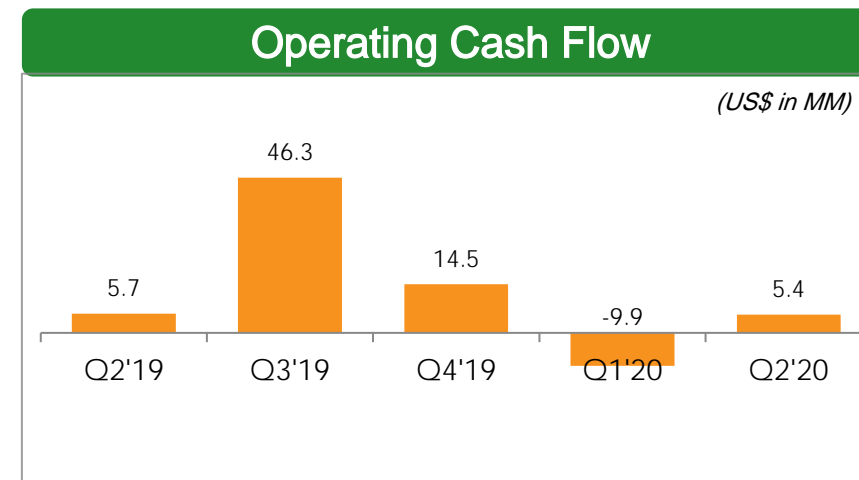
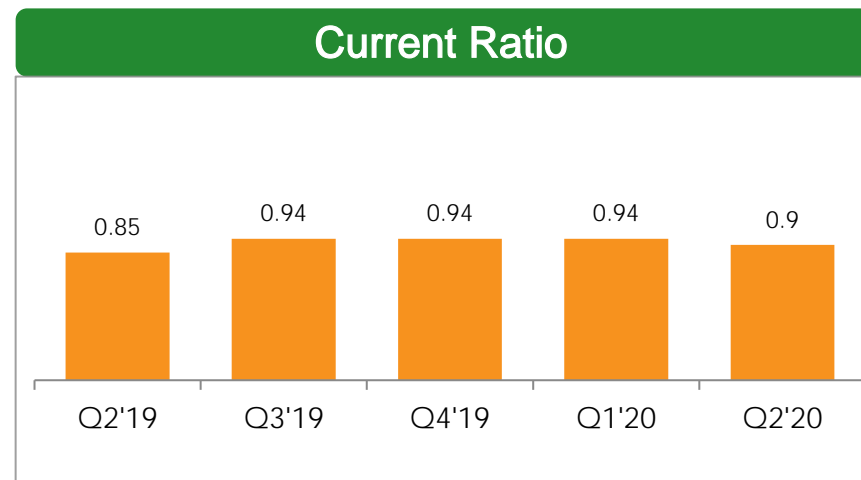
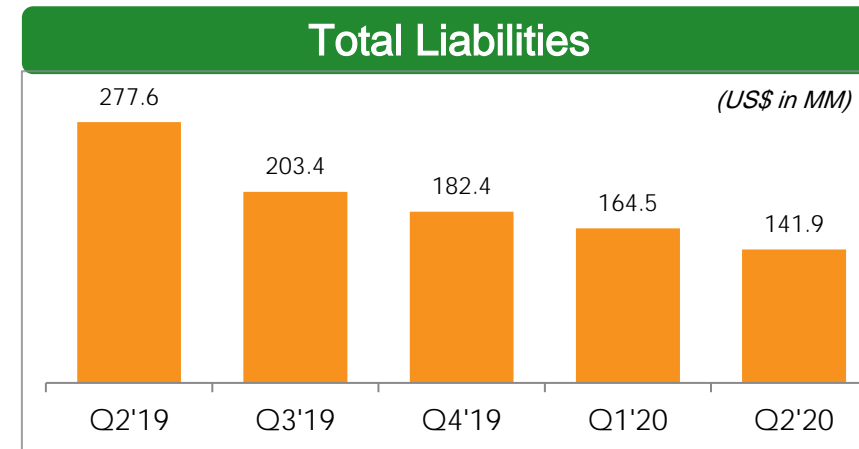
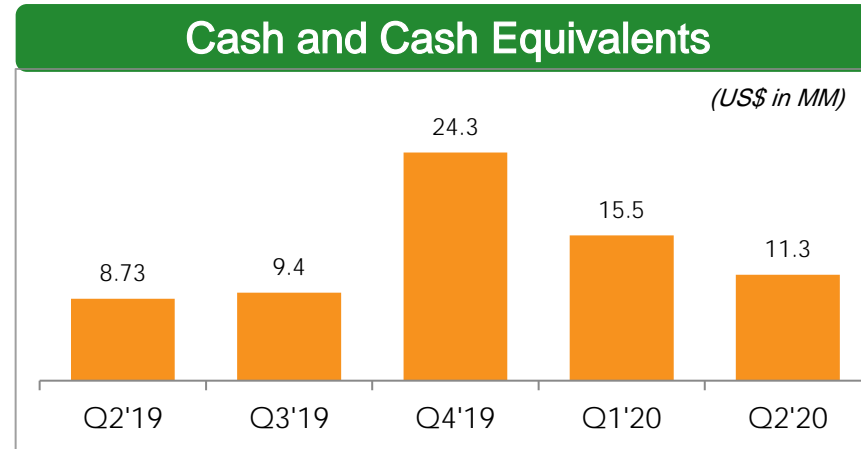
Net Profit and Net Profit Margin



Adjusted EBITDA







Solid Balance Sheet



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 in the UK
- Project Sales
 - Monetization of projects in multiple jurisdictions

Competitive Financial Performance versus Peers

Measure	 SOL	 ORA	 AZRE	 TLV: ENLT
Revenue Growth Rate	93.0%	-6.8%	23.1%	50.5%
Operating Margin	17.4%	32.5%	44.1%	40.2%
Debt/Capital	44.4%	48.4%	77.6%	66.7%
ROIC	1.9%	4.2%	2.4%	1.6%

- Notes:
 - Measures are most recent quarter
 - Full details in appendix
 - Peer criteria: Selected peers are pure -play project developers and independent power producers in the alternative energy space (solar, wind, geothermal, etc.). They are specialized in the development, construction and operation of projects involving the generation of electricity from renewable energy sources across multiple jurisdictions. Some of them are expanding into energy storage business that is increasingly relevant to ReneSola Power.
 - Source: Bloomberg, Company Financials

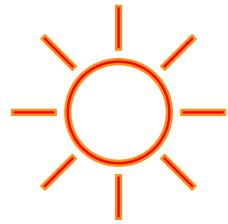
Attractive Valuation versus Peers

Valuation Measure	 SOL	 ORA	 AZRE	 TLV: ENLT
EV/EBITDA	19.0x	12.6x	14.8x	21.4x
EV/Sales	2.7x	7.3x	12.1x	17.9x
Price/Earnings	41.8x	45.2x	---	---
Price/Book	1.3x	2.5x	3.8x	3.6x

- Notes:

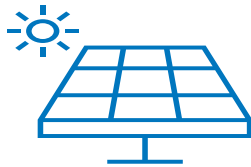
- Measures are against 2021 analyst estimates
- Full details in appendix
- Source: Thomson Reuters

ESG Value: Lowers Portfolio Carbon Intensity



707,040 Metric Tons
of Carbon Reduction

From



800 MW Projects developed

Equivalent to a Production 1,000,000 MWh of Power Annually

Power Generated Equivalent to

Greenhouse gas emissions
from **1,754,441,687**
Miles driven by an average
passenger vehicle



CO2 emissions from
79,558,906 gallons
of gasoline consumed



Carbon sequestered
by **923,361 acres**
of U.S. forests in one
year



Greenhouse gas
emissions avoided by
153 Wind turbines
running for a year



Figures are as of June 30, 2020;
Carbon Emission calculated from EPA calculator;

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ReneSola Power

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