



ReneSola Signs Letter of Intent with Wuzhong Government to Develop 150 MW On-grid Solar Power Project

JIASHAN, China, August 20, 2009 – ReneSola Ltd (“ReneSola” or the “Company”) (NYSE: SOL) (AIM: SOLA), a leading vertically integrated Chinese manufacturer of solar products, today announced it has been granted the exclusive right in a letter of intent with the Taiyangshan Development Zone in Wuzhong city, Ningxia Hui Autonomous Region, to develop a 150 megawatt (“MW”) on-grid solar power project with a budgeted total investment of RMB 4.8 billion (approximately US\$ 706 million). The project, which is subject to a feasibility study and government permits and approvals, has a four-year, four-phase construction period that is expected to begin in 2010.

“We are pleased to announce our new 150 MW on-grid solar project in Wuzhong, which adds to our track record of partnering with local governments to develop sustainable solar projects,” said Mr. Xianshou Li, ReneSola’s chief executive officer. “Our vertically integrated solar manufacturing capabilities continue to position us to capture opportunities presented by the government’s increased focus on establishing alternative energy sources.”

Mr. Li added, “We are excited by China’s transformation from a manufacturing hub of solar products into an important and increasingly significant end-user market. The emergence of downstream projects in the domestic market represents a significant opportunity for ReneSola to create new revenue streams and expand local market share. The 150 MW on-grid solar project in Wuzhong bolsters our downstream project portfolio as we strengthen our position as one of the leading vertically integrated solar companies in China. The Ningxia Hui Autonomous Region is one of the sunniest regions in China, and this project is strategically located to fully take advantage of the abundance of natural sunlight in the local area.”

About ReneSola

ReneSola Ltd (“ReneSola”) is a leading Chinese manufacturer of solar products based in China. Capitalizing on proprietary technologies and technical know-how, ReneSola’s vertically integrated manufacturing capabilities include virgin polysilicon, monocrystalline and multicrystalline solar wafers, solar cells and solar modules. ReneSola possesses a global network of suppliers and customers that include some of the leading global manufacturers of solar cells and modules. ReneSola’s shares are currently traded on the New York Stock Exchange (NYSE: SOL) and the AIM of the London Stock Exchange (AIM: SOLA). For more information about ReneSola, please visit www.renesola.com.

Safe Harbor Statement

This press release contains statements that constitute “forward-looking” statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in the U.S. Private Securities Litigation Reform Act of 1995. Whenever you read a statement that is not simply a statement of historical fact (such as when we describe what we “believe,” “expect” or “anticipate” will occur, what “will” or “could” happen, and other similar statements), you must remember that our expectations may not be correct, even though we believe that they are reasonable. We do not guarantee that the forward-looking statements will happen as described or that they will happen at all. Further information regarding risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements is included in our filings with the U.S.



Securities and Exchange Commission, including our annual report on Form 20-F. We undertake no obligation, beyond that required by law, to update any forward-looking statement to reflect events or circumstances after the date on which the statement is made, even though our situation may change in the future.

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