
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER
THE SECURITIES EXCHANGE ACT OF 1934

For the month of May 2023

Commission File Number: 001-33107

CANADIAN SOLAR INC.

545 Speedvale Avenue West, Guelph,
Ontario, Canada N1K 1E6
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

CANADIAN SOLAR INC.

Form 6-K

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CANADIAN SOLAR INC.

By: /s/ Shawn (Xiaohua) Qu

Name: Shawn (Xiaohua) Qu

Title: Chairman and Chief Executive Officer

Date: May 30, 2023

EXHIBIT INDEX

[Exhibit 99.1 — Press Release about CSI Solar's IPO Pricing announced by the Shanghai Stock Exchange](#)



Canadian Solar's Subsidiary CSI Solar's IPO Pricing Announced by the Shanghai Stock Exchange

GUELPH, ONTARIO, May 30, 2023 -- Canadian Solar Inc. (the "Company" or "Canadian Solar") (NASDAQ: CSIQ) today announces that, in connection with the proposed initial public offering ("IPO") of its majority-owned subsidiary CSI Solar Co., Ltd. ("CSI Solar") on the Sci-Tech Innovation Board of the Shanghai Stock Exchange, the Shanghai Stock Exchange has announced the pricing of the IPO of CSI Solar's shares.

CSI Solar plans to issue 541,058,824 shares, representing 15% of 3,607,058,824 shares outstanding immediately after the IPO. In addition, CSI Solar plans to grant the principal underwriter of the IPO a 30-day option to purchase up to an additional 81,158,500 shares of CSI Solar to cover over-allotments, if any. CSI Solar plans to issue 622,217,324 shares, representing approximately 17% of 3,688,217,324 shares outstanding immediately after the IPO, assuming that the over-allotment option is exercised in full.

The proposed pricing of the IPO is RMB 11.10 per share. The estimated total gross proceeds of the IPO are expected to be approximately RMB 6 billion. Currently, Canadian Solar owns approximately 80% of CSI Solar's outstanding shares. Immediately after the completion of the IPO, Canadian Solar will own approximately 64% of CSI Solar, assuming the over-allotment option is not exercised, or approximately 62% of CSI Solar, assuming that the over-allotment option is exercised in full. The issuance and subscription date of the IPO is expected to be May 31, 2023. The final IPO share placement and share allocations are expected to be confirmed on June 5, 2023.

The shares of CSI Solar will not be and have not been registered under the Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

About Canadian Solar Inc.

Canadian Solar was founded in 2001 in Canada and is one of the world's largest solar technology and renewable energy companies. It is a leading manufacturer of solar photovoltaic modules, provider of solar energy and battery storage solutions, and developer of utility-scale solar power and battery storage projects with a geographically diversified pipeline in various stages of development. Over the past 22 years, Canadian Solar has successfully delivered around 94 GW of premium-quality, solar photovoltaic modules to customers across the world. Likewise, since entering the project development business in 2010, Canadian Solar has developed, built and connected over 8.8 GWp in over 20 countries across the world. Currently, the Company has approximately 609 MWp of projects in operation, 6.9 GWp of projects under construction or in backlog (late-stage), and an additional 17.7 GWp of projects in advanced and early-stage pipeline. Canadian Solar is one of the most bankable companies in the solar and renewable energy industry, having been publicly listed on the NASDAQ since 2006. For additional information about the Company, follow Canadian Solar on LinkedIn or visit www.canadiansolar.com.



Safe Harbor/Forward-Looking Statements

Certain statements in this press release are forward-looking statements that involve a number of risks and uncertainties that could cause actual results to differ materially. These statements are made under the "Safe Harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. In some cases, you can identify forward-looking statements by such terms as "believes," "expects," "anticipates," "intends," "estimates," the negative of these terms, or other comparable terminology. Factors that could cause actual results to differ include general business, regulatory and economic conditions and the state of the solar and battery storage market and industry; geopolitical tensions and conflicts, including impasses, sanctions and export controls; volatility, uncertainty, delays and disruptions related to the COVID-19 pandemic; supply chain disruptions; governmental support for the deployment of solar power; future available supplies of high-purity silicon; demand for end-use products by consumers and inventory levels of such products in the supply chain; changes in demand from significant customers; changes in demand from major markets, such as Japan, the U.S., China, Brazil and Europe; changes in effective tax rates; changes in customer order patterns; changes in product mix; changes in corporate responsibility, especially environmental, social and governance ("ESG") requirements; capacity utilization; level of competition; pricing pressure and declines in or failure to timely adjust average selling prices; delays in new product introduction; delays in utility-scale project approval process; delays in utility-scale project construction; delays in the completion of project sales; continued success in technological innovations and delivery of products with the features that customers demand; shortage in supply of materials or capacity requirements; availability of financing; exchange and inflation rate fluctuations; uncertainties related to the CSI Solar carve-out listing; litigation and other risks as described in the Company's filings with the Securities and Exchange Commission, including its annual report on Form 20-F filed on April 18, 2023. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, it cannot guarantee future results, level of activity, performance, or achievements. Investors should not place undue reliance on these forward-looking statements. All information provided in this press release is as of today's date, unless otherwise stated, and Canadian Solar undertakes no duty to update such information, except as required under applicable law.
