



ReneSola Receives High Technology Status and Qualification for Reduced Income Tax Rate

JIASHAN, China, June 25, 2009 – ReneSola Ltd (“ReneSola” or the “Company”) (NYSE: SOL) (AIM: SOLA), a leading global manufacturer of solar wafers, today announced that its operating subsidiary, Zhejiang Yuhui Solar Energy Source Co., Ltd., (“Zhejiang Yuhui”), has qualified as a high technology enterprise in China. The classification allows the Company to enjoy a reduced income tax rate of 15% for three years, starting on January 1, 2009. The 15% tax rate applicable to Zhejiang Yuhui replaces the 25% statutory tax rate that the Company will be subject to once the current tax concession expires.

Classification as a high technology enterprise is awarded to companies which meet specific requirements as determined by the central government, including the number of patents and proprietary technologies the enterprise has in addition to the size and expenditure of its R&D facilities.

“We are delighted to be recognized as a high technology enterprise and become one of the select solar companies in China to receive such a qualification,” commented Mr. Xianshou Li, ReneSola’s chief executive officer. “From China’s central to provincial governments, we are seeing an increased focus and commitment on creating incentives for the development of clean, renewable energy such as solar power. As one of China’s leading low-cost, fully-integrated solar companies, we are confident that we are well positioned to play a leading role in helping China achieve its goal of a greener future.”

About ReneSola

ReneSola Ltd (“ReneSola”) is a leading global manufacturer of solar wafers based in China. Capitalizing on proprietary technologies and technical know-how, ReneSola manufactures monocrystalline and multicrystalline solar wafers. In addition, ReneSola strives to enhance its competitiveness through upstream integration into virgin polysilicon manufacturing. 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 <http://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.



For investor and media inquiries, please contact:

In China:

Ms. Julia Xu
ReneSola Ltd
Tel: +86-573-8477-3372
E-mail: julia.xu@renesola.com

Mr. Derek Mitchell
Ogilvy Financial, Beijing
Tel: +86 (10) 8520-6284
E-mail: derek.mitchell@ogilvy.com

In the United States:

Ms. Jessica Barist Cohen
Ogilvy Financial, New York
Tel: +1-646-460-9989
Email: jessica.cohen@ogilvypr.com

In the United Kingdom:

Mr. Tim Feather / Mr. Richard Baty
Hanson Westhouse Limited, London
Tel: +44 (0) 20-7601-6100
E-mail: tim.feather@hansonwesthouse.com
richard.baty@hansonwesthouse.com