



ReneSola Signs Letters of Intent to Develop 500 MW On-grid Power Generation Project and 5 MW Rooftop Project

JIASHAN, China, July 16, 2009 – ReneSola Ltd (“ReneSola” or the “Company”) (NYSE: SOL) (AIM: SOLA), a leading global manufacturer of solar wafers, today announced that it has entered into a letter of intent with the Yancheng city government, Jiangsu province, to develop a 500 megawatt (“MW”) on-grid solar power generation project. In addition, the Company has been granted the exclusive right in a letter of intent with the Panzhihua east district government, Sichuan province, to develop a 5 MW rooftop project. Both projects are subject to feasibility studies and approvals by various government authorities.

“We are delighted to announce the addition of these new projects to our downstream solar project portfolio,” said Mr. Xiانشou Li, ReneSola’s chief executive officer. “The 500 MW solar project in neighboring Jiangsu province is set to become one of the largest of its kind so far in China. A project of this magnitude will showcase ReneSola’s expertise in utility-scale solar applications and help raise our profile in the downstream space as we position ourselves to benefit from the government’s enhanced focus on renewable energy.”

500 MW On-grid Power Generation Project

According to the letter of intent entered into with the Yancheng city government, ReneSola will develop a 500 MW on-grid power generation project in Jiangsu province, China. The project will consist of mainly ground-mounted system applications and 10 MW of rooftop installations to be built over a 6 year period.

5 MW Panzhihua Project

According to the letter of intent entered into with the Panzhihua east district government, ReneSola will develop a rooftop project of no less than 600,000 square meters for new or existing government buildings, with installed capacity planned to reach 5 MW.

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.

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