JinkoSolar Extends Share Repurchase Program

12/20/2023

SHANGRAO, China, Dec. 20, 2023 /PRNewswire/ -- JinkoSolar Holding Co., Ltd. ("JinkoSolar" or the "Company") (NYSE: JKS), one of the largest and most innovative solar module manufacturers in the world, today announced that its board of directors ("Board") has authorized the Company to extend its existing share repurchase program launched in July 2022 for an additional 18-month period through June 30, 2025. Under the existing share repurchase program, the Company is authorized to repurchase up to US$200 million of its ordinary shares represented by American depositary shares ("ADSs"). As of the date of this press release, the Company had repurchased approximately US$9.1 million of the ADSs authorized under the existing share repurchase program, and the remaining approximately US$190.9 million of the ADSs had not been utilized. Under the extended share repurchase program, the Company may repurchase up to approximately US$190.9 million of its ordinary shares represented by the ADSs through June 30, 2025.

The Company's proposed repurchases may be made from time to time on the open market at prevailing market prices in open-market transactions, privately negotiated transactions or block trades, and/or through other legally permissible means, depending on market conditions and in accordance with the applicable rules and regulations. The timing and conditions of the share repurchases will be subject to various factors including the requirements under Rule 10b-18 and Rule 10b5-1 of the Exchange Act, as well as the Company's insider trading policy. The Company plans to use its existing funds and external financing to fund repurchases made under the Share Repurchase Program.

Mr. Xiande Li, JinkoSolar's Chairman of the Board and Chief Executive Officer, commented, "This extended share repurchase program further reflects our strong confidence in our future prospects. The competitive advantage of our N-type TOPCon technology, extensive global operation network, and advanced integrated capacity structure have ideally positioned us to benefit from the growth opportunities this sector continues to generate. We remain fully committed to creating sustainable value for our shareholders."

About JinkoSolar Holding Co., Ltd.

JinkoSolar (NYSE: JKS) is one of the largest and most innovative solar module manufacturers in the world. JinkoSolar distributes its solar products and sells its solutions and services to a diversified international utility, commercial and residential customer base in China, the United States, Japan, Germany, the United Kingdom, Chile, South Africa, India, Mexico, Brazil, the United Arab Emirates, Italy, Spain, France, Belgium, Netherlands, Poland, Austria, Switzerland, Greece and other countries and regions.

JinkoSolar had 14 productions facilities globally, 24 overseas subsidiaries in Japan, South Korea, Vietnam, India, Turkey, Germany, Italy, Switzerland, the United States, Mexico, Brazil, Chile, Australia, Canada, Malaysia, the United Arab Emirates, Denmark, Indonesia, Nigeria and Saudi Arabia, and global sales teams in China, the United States, Canada, Brazil, Chile, Mexico, Italy, Germany, Turkey, Spain, Japan, the United Arab Emirates, Netherlands, Vietnam and India, as of September 30, 2023.

To find out more, please see: www.jinkosolar.com

Safe Harbor Statement

This press release contains forward-looking statements. These statements 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. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates" and similar statements. Among other things, the quotations from management in this press release and the Company's operations and business outlook, contain forward-looking statements. Such statements involve certain risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. Further information regarding these and other risks is included in JinkoSolar's filings with the U.S. Securities and Exchange Commission, including its annual report on Form 20-F. Except as required by law, the Company does not undertake any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

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