



FOR IMMEDIATE RELEASE

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Carmanah Awarded \$1.1 Million in Contracts Towards Ontario's Renewable Energy Development

TORONTO, ONTARIO, CANADA (November 8, 2012) Toronto Hydro-Electric System Limited has awarded Carmanah Technologies (TSX:CMH) contracts worth approximately \$1,100,000 (CAD) to engineer and construct three rooftop solar photovoltaic (PV) generating facilities. The systems are located on York Mills, McGregor and Mimico Arenas and are expected to produce more than 250,000 kWh of clean, renewable energy annually for the City of Toronto.

With its first grid connected [systems](#) installed in 2001, Carmanah remains one of Canada's leading Engineering, Procurement and Construction ([EPC](#)) service providers of rooftop solar generation. The company's expertise has contributed to the awarding of 23 competitive contracts since the inception of Ontario Power Authority's Feed-In Tariff (FIT) program in 2009, and awarded them twice for *Solar PV Project of the Year* by the Canadian Solar Industries Association. These three projects underscore the success of the company's involvement in Canada's renewable energy development with such partners as City of Toronto, PowerStream Solar and Northland Power.

Carmanah's expertise in PV engineering guarantees each unique rooftop is met with a critical design strategy to ensure delivery of a safe, practical and optimal solution for energy production. The variety of roof materials on these particular host facilities comprised of corrugated steel, standing seam and modified bitumen, requiring Carmanah to conduct a comprehensive onsite structural review and roofing upgrades for two of the three buildings. Carmanah worked closely with Pyramids Engineering to perform the structural analysis and Foran's roofing to perform the roof repair work.

Carmanah's solutions feature custom racking designs from Schletter Canada to suit each facility's structural challenges and the rooftop systems will include Eclipsall modules and PVPowered inverters from Advanced Energy.

For more information on this or other solar EPC services within Canada, please contact Richard Wayte at rwayte@carmanah.com or visit www.carmanah.com/EPC.

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we put solar to work™

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About Carmanah Technologies Corporation

Carmanah Technologies Corporation is a global provider of renewable and energy-efficient technologies. From its headquarters in Victoria, British Columbia, Canada, and office in Toronto, Ontario, the company's EPC group oversees the design, supply, and installation of solar photovoltaic grid-tied systems for commercial, industrial and institutional applications. As one of the most trusted EPC contractors in Canada, Carmanah has installed more than 70 solar power systems in Canada, including the Dr. David Suzuki Public School, and the Jean Canfield Government Building in Prince Edward Island — named Canada's 2008 Solar Project of the Year by the Canadian Solar Industries Association (CanSIA). Carmanah is a publicly traded company, with common shares listed on the Toronto Stock Exchange under the symbol "CMH". For more information, visit www.carmanah.com.

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This news release contains "forward-looking statements" or "forward-looking information" within the meaning of applicable securities laws (collectively, "forward-looking statements"). Forward-looking statements are generally identifiable by use of the words "believes," "may," "plans," "will," "anticipates," "intends," "budgets," "could," "estimates," "expects," "forecasts," "projects" and similar expressions, and the negative of such expressions. Forward-looking statements in this news release include statements about the Engineering Procurement Construction (EPC) Contract with Toronto Hydro-Electric System Ltd. (the "Toronto Hydro Contracts"); the scope of the EPC Agreement; obtaining funding and finalization of technical specifications for the Solar Photovoltaic (PV) Systems, and timing thereof; completion of the installation of the Solar PV Systems; and Carmanah's strategy, future operations, prospects and the plans of management.

With respect to the forward-looking statements contained in this news release, Carmanah has made numerous assumptions regarding, among other things, the completion of the Toronto Hydro Contracts, including funding thereof, and the ability of the parties to the EPC Contract to finalize technical specifications. While Carmanah considers these assumptions to be reasonable, these assumptions are inherently subject to significant business, economic, competitive, market and social uncertainties and contingencies.

Additionally, there are known and unknown risk factors which could cause Carmanah's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements contained herein. Known risk factors include, among others: the transactions contemplated in the EPC Contract may not be completed as currently anticipated, or at all; the Toronto Hydro Contracts may not receive necessary funding in the timeframe contemplated, or at all, and the Toronto Hydro Contracts may never be completed; the parties to the EPC Contract may not be able to finalize technical specifications for the Solar PV Systems within the timeframe contemplated, or at all; Carmanah may never complete installation of the Solar PV Systems; and general risks related to the competitive environment, competition with other energy sources, technological changes; ability to manage expansion effectively, foreign exchange, reliance on third party manufacturers, reliance on outside agents and distributors, reliance on key employees, intellectual property risks, environmental and regulatory compliance, government contracts and subsidies, product quality and reliability and warranty liability risk, downturn in economic and market conditions, liquidity and capital requirements, litigation risk, potential reorganization of operations or product offerings, and geopolitical and other global or local events.

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A more complete discussion of the risks and uncertainties facing Carmanah appears in Carmanah's most recently filed Annual Information Form, Annual MD&A, and other continuous disclosure filings which are available on SEDAR at www.sedar.com and on the Company's website at Carmanah disclaims any obligation to revise or update any such forward-looking statements or to publicly announce the result of any revisions to any of the forward-looking statements contained herein to reflect future results, events or developments, except as required by law.

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