First Solar

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MidAmerican Energy Holdings Company to Acquire 550-Megawatt (AC) Topaz Solar Farm from First Solar

California photovoltaic power plant will generate enough electricity for 160,000 homes

DES MOINES, Iowa, and TEMPE, Ariz. - Dec. 7, 2011 - Today, MidAmerican Energy Holdings Company announced it has entered into definitive agreements to acquire the Topaz Solar Farm from First Solar, Inc. The 550-megawatt photovoltaic power plant being built in San Luis Obispo County, Calif., will have the capacity to generate enough renewable energy to power approximately 160,000 average California homes. The more than $2 billion Topaz project is one of the two largest PV projects in the world, both being built by First Solar.

"MidAmerican is the No. 1 owner of wind-powered energy generation among U.S. rate-regulated utilities. Adding solar energy to our generation portfolio is a strategic move to invest in yet another renewable energy source," said Greg Abel, chairman, president and CEO of MidAmerican Energy Holdings Company. "Our investment in wind resources benefits both our customers and the environment, and our entry into the solar energy industry expands our renewable energy footprint and will help meet current and future energy needs in a manner that reflects our ongoing commitment to environmental respect and cost-effective generation.

"As energy needs continue to increase, the Topaz project will allow MidAmerican to produce renewable energy for thousands of Californians. This project also demonstrates that solar energy is a commercially viable technology without the support of governmental loan guarantees and reflects the type of solar and other renewable generation that MidAmerican will continue to seek to add to its unregulated portfolio."

First Solar has agreed to construct, operate and maintain the Topaz project for MidAmerican. Construction began in November 2011 and is expected to be complete by early 2015. The project will create approximately 400 construction jobs and 15 ongoing operations and maintenance jobs. According to an economic benefits study by The Brattle Group and California Polytechnic State University, the project is estimated to infuse $417 million into the local economy, the majority of which will be generated during construction, with the remainder over the project's minimum 25-year operating period.

"First Solar is very pleased to bring together one of the world's most significant solar projects with MidAmerican, one of the leading investors in renewable energy," said Frank De Rosa, First Solar senior vice president of project and business development for North America. "This demonstrates solar is an important part of a renewable generation portfolio."

The closing of MidAmerican's acquisition of Topaz is contingent on the satisfaction of certain closing conditions specified in the acquisition agreement, including certain required actions with respect to the project's permits and electrical interconnection arrangements. The project sale is not contingent on MidAmerican obtaining debt financing.

Pacific Gas and Electric Company will purchase the electricity from Topaz under a 25-year power purchase agreement, helping California to meet its mandate to generate 33 percent of its power from renewable sources by 2020.

Developed by First Solar, the Topaz project will incorporate the company's advanced thin- film PV modules, which generate electricity with no emissions, waste or water use and have the smallest carbon footprint of any PV technology. Electricity generated from the Topaz project will displace approximately 377,000 metric tons of CO_2 per year - the equivalent of taking approximately 73,000 cars off the road.

MidAmerican Energy Holdings Company

MidAmerican Energy Holdings Company, based in Des Moines, Iowa, is a global provider of energy services. Through its energy-related businesses, MidAmerican provides electric and natural gas service to more than 6.9 million customers worldwide. These businesses are Pacific Power, Rocky Mountain Power and PacifiCorp Energy, comprising PacifiCorp; MidAmerican Energy Company; Northern Powergrid Holdings Company; Northern Natural Gas Company; Kern River Gas Transmission Company; and CalEnergy. Information about MidAmerican is available at www.midamerican.com.

First Solar, Inc.

First Solar manufactures solar modules with an advanced semiconductor technology and is a premier provider of comprehensive photovoltaic system solutions. The company is delivering an economically viable alternative to fossil-fueled generation. From raw material sourcing through end-of-life collection and recycling, First Solar is focused on creating value-driven renewable energy solutions that protect and enhance the environment. For more information about First Solar, visit www.firstsolar.com.

For First Solar Investors

This release contains forward-looking statements, which are made pursuant to the safe harbor provisions of Section 21E of the Securities Exchange Act of 1934. The forward-looking statements in this release do not constitute guarantees of future performance. Those statements involve a number of factors that could cause actual results to differ materially, including risks associated with the company's business involving the company's products, their development and distribution, economic and competitive factors, and the company's key strategic relationships and other risks detailed in the company's filings with the Securities and Exchange Commission. First Solar assumes no obligation to update any forward-looking information contained in this news release or with respect to the announcements described herein.

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