November 17, 2006

Photo Release -- First Solar's Initial Public Offering Priced at $20 Per Share

PHOENIX, Nov 17, 2006 (PrimeZone Media Network via COMTEX News Network) -- First Solar, Inc. (Nasdaq:FSLR) announced today its initial public offering of 20,000,000 shares of common stock at $20 per share. The 20,000,000 shares include 6,750,000 shares which are to be sold by certain stockholders of the Company. The Company will not receive any of the proceeds from the sale of common stock held by the selling stockholders. The Company also granted the underwriters rights to purchase an additional 2,942,500 shares at the initial public offering price to cover over-allotments, if any. The shares will be listed on the Nasdaq Global Market under the symbol "FSLR."

A photo accompanying this release is available at http://www.primezone.com/newsroom/prs/?pkgid=3057

The offering was made through an underwriting syndicate led by Credit Suisse Securities (USA) LLC and Morgan Stanley & Co. Incorporated, which acted as joint book-running managers. Piper Jaffray & Co., Cowen and Company, LLC, First Albany Capital Inc. and ThinkEquity Partners LLC acted as co-managers.

A copy of the prospectus relating to the offering can be obtained by writing or telephoning the prospectus department at Credit Suisse Securities (USA) LLC, 1 Madison Avenue, New York, NY 10010 (800-221-1037) or Morgan Stanley & Co. Incorporated, 180 Varick Street, New York, New York 10014, Attention: Prospectus Department, by calling 866-718-1649, or by e-mailing prospectus@morganstanley.com.

A registration statement relating to these securities was declared effective on November 16, 2006. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About First Solar

First Solar, Inc. (Nasdaq:FSLR) has integrated thin film semiconductor technology with automated production to manufacture solar modules that are among the lowest cost in the world. First Solar seeks to enable solar electricity to achieve price parity with conventional energy, reducing fossil fuel dependence, greenhouse gas emissions and peak time grid constraints. Learn more at http://www.firstsolar.com.

The First Solar, Inc. logo is available at http://www.primezone.com/newsroom/prs/?pkgid=3052

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 press release or with respect to the announcements described herein.

(Photo: http://www.primezone.com/newsroom/prs/?pkgid=3057)

The photo is also available at NewsCom (www.newscom.com) and via AP PhotoExpress.

This news release was distributed by PrimeZone, www.primezone.com

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