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First Solar Sells 30 Megawatt Solar Photovoltaic Power Project to Southern Company and Turner Renewable Energy

New Mexico Facility Expected to be Among Nation's Largest When Complete

TEMPE, Ariz., Mar 15, 2010 (BUSINESS WIRE) -- First Solar, Inc. (Nasdaq:FSLR) today announced it has sold a 30 megawatt (AC) photovoltaic solar power project to Southern Company (NYSE:SO) and Turner Renewable Energy. Financial terms of the transaction were not disclosed.

The Cimarron I Solar Project is adjacent to the Vermejo Park Ranch in northern New Mexico. First Solar developed the project and is providing engineering, procurement and construction (EPC) services. First Solar will also provide operation and maintenance services under a 25-year contract. The facility will supply power to approximately 9,000 homes, or 18,000 residents, and displace over 45,000 tons of CO_2 per year.

"The Cimarron I project is yet another example of First Solar's capability to realize utility-scale solar projects," said Rob Gillette, First Solar chief executive officer. "Combining the required technology, manufacturing, project development and EPC expertise enables First Solar to be a leader in sustainable energy development."

Construction of the solar project will begin this month, with completion and commercial operation expected by year end 2010. It will employ approximately 500,000 photovoltaic modules manufactured by First Solar using its advanced thin film technology. The project will create over 200 jobs at construction peak.

Electricity generated by the plant will serve a 25-year power purchase agreement with the Tri-State Generation and Transmission Association, a not-for-profit wholesale power supplier to 44 electric cooperatives serving 1.4 million customers across Colorado, Nebraska, New Mexico and Wyoming.

About First Solar

First Solar manufactures solar modules with an advanced semiconductor technology and provides comprehensive photovoltaic (PV) system solutions. The company is delivering an economically viable alternative to fossil-fuel generation today. From raw material sourcing through end-of-life collection and recycling, First Solar is focused on creating cost-effective, renewable energy solutions that protect and enhance the environment. For more information about First Solar, please visit http://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 press release or with respect to the announcements described herein.

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