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The EREC Reports on Achieving a 100% Renewable Energy System by 2050

BRUSSELS – APRIL 16, 2010 - First Solar (NASDAQ: FSLR). The move towards a 100% renewable energy future in Europe took a step forward this week with the launch of the European Climate Foundation's Roadmap 2050 and the European Renewable Energy Council (EREC)'s RE-thinking 2050 report.

According to the European Climate Foundation's Roadmap 2050, "fundamental changes" need to be made in the next five years to achieve 80% decarbonization by 2050. The only way to reach an 80% reduction in greenhouse gas emissions, according to the ECF study, is a zero-carbon power supply, which can be achieved by using existing technologies, including advanced solar photovoltaics (PV).

The EREC RE-thinking 2050 report recognizes the utility-scale potential of modern renewable energy technologies and provides policy recommendations on achieving a 100% renewable energy system by 2050 and saving over 1 trillion euro on fossil fuels. The report shows that both wind and photovoltaics are set to increase significantly over other energy forms.

"Renewable energies are the future as they support the EU's environmental, social and economic goals. As an example of a competitive renewables company, First Solar welcomes the ECF and EREC studies as they stress the need to leverage existing renewable energy technology in Europe to reach 100% renewables in the next 40 years," said Stephan Hansen, Managing Director of First Solar GmbH.

Both reports conclude that the ambitious goal of a 100% renewable energy supply will require long-term climate commitments from the EU, an attractive electricity infrastructure and need to be achieved as cost-efficiently as possible.

About First Solar
First Solar manufactures solar modules with an advanced semiconductor technology and provides comprehensive photovoltaic (PV) system solutions. First Solar delivers 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 www.firstsolar.com.

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