June 8, 2010

First Solar Announces Intent to Expand German Manufacturing Plant

Move Would Double Capacity and Create Hundreds of Jobs

FRANKFURT (ODER), Germany, Jun 08, 2010 (BUSINESS WIRE) --First Solar, Inc. (Nasdaq: FSLR) announced its intent to expand its German manufacturing plant in Frankfurt an der Oder, doubling local production capacity and creating several hundred new jobs.

The company, which already employs more than 600 associates in Frankfurt (Oder) manufacturing First Solar's trademark thin-film solar modules, is in advanced talks with the German regional and federal authorities to obtain the necessary regulatory permits and financial framework for the expansion.

The expansion would be the first major foreign direct investment in the German green technology sector this year. It would double the annual capacity of the Frankfurt (Oder) manufacturing plant to around 446 megawatts (MW) by the fourth quarter of 2011 from 223 MW today to serve the strong European customer base. The expansion also helps the company increase its natural income hedge against euro/dollar exchange rate risk by producing more in Germany for European customer demand.

The German state of Brandenburg welcomed the announcement by First Solar and described it as an endorsement of its strategy to further expand the production of renewable energy. "The commitment of First Solar is good news for the state Brandenburg and the city of Frankfurt (Oder)," said Minister President Matthias Platzeck. "Companies that are willing to invest also in times of economic crises ensure a bright future of the state. This will create sustainable jobs. At the same time, the expansion of production capacity of solar modules will foster our top position in renewable energy and will help the state to achieve its ambitious energy and climate goals."

"I am delighted about the fact that First Solar intends to further consolidate its presence in Frankfurt (Oder)," says Ralf Christoffers, Minister for Economic Affairs of Brandenburg. "The announcement provides a further boost to one of the most innovative and fastest growing sectors in Brandenburg. In recent years, there has been quite a boom of solar companies moving here--a trend to which First Solar contributed significantly. Above all, I am especially pleased by the fact that additional jobs will be created in eastern Brandenburg."

"This announcement confirms our belief in and continuing commitment to the growth of the German and European markets for clean, affordable solar electricity," says Bruce Sohn, president of First Solar. "It also reflects our confidence in our workforce in Frankfurt (Oder) and the strong partnership we have with the Frankfurt and Brandenburg governments," Mr. Sohn added.

Dr. Martin Wilke, Mayor of Frankfurt (Oder), said he was "very proud that First Solar intends to deepen its commitment to Frankfurt (Oder). The announcement confirms that local conditions are in line with the highest international standards. By now Frankfurt (Oder) has put itself on the global map as an international location for renewable energy," he said.

First Solar employs more than 4,700 associates worldwide. With an expected annual production capacity in excess of 1.3 gigawatts (GW) in Germany, the United States and Malaysia in 2010, First Solar is one of the world's leading producers of photovoltaic modules. The company has three additional factories in different phases of construction in France and Malaysia. When the announced factories are fully completed in Q1 2012, the company will have more than 2.1 GW of capacity, based on the annualized run rate for the first quarter of 2010.

The Frankfurt (Oder) factory was recently honored as the only industrial company in eastern Germany to receive recognition by the Great Place to Work Institute. The site includes a recycling facility as part of First Solar's commitment to resource efficiency and sustainability.

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.

SOURCE: First Solar, Inc.

First Solar - (Europe)
Brandon Mitchener or Pia Alina Lange
+49 (0) 6131 1443-399
media-emea@firstsolar.com
or
First Solar - (USA)
Alan Bernheimer or Melanie Friedman
+1 (602) 414-9361
media@firstsolar.com
or
First Solar - (Germany)
Sebastian Fasbender
+49 (0) 30 2088942-30
media-germany@firstsolar.com
or
Burson Marsteller
Jo Klein
+49 (0) 69 2 38 09-30 or +49 (0)173 312 20 36
Jo.Klein@bm.com