October 14, 2010

First Solar Announces Plans for Two New Manufacturing Facilities

New Plants in the U.S. & Vietnam to Increase Capacity by nearly 500 MW/Year
Current capacity nearly doubles to over 2.7 GW by 2012

TEMPE, Ariz., Oct 14, 2010 (BUSINESS WIRE) -- First Solar, Inc. (Nasdaq: FSLR) today announced plans to build two new four-line manufacturing plants that will boost the company's annual manufacturing capacity by nearly 500 MW to help meet strong demand for its advanced thin-film photovoltaic modules. The plants are expected to be built in the United States and Vietnam and completed in 2012. Each new plant will create approximately 600 green jobs and will be designed to accommodate additional production capacity. Negotiations and site assessments are ongoing in both countries and will be finalized and announced at a later date.

The new factories will further extend First Solar's previously announced capacity additions, including eight lines at its Kulim, Malaysia facility, four lines in Frankfurt an der Oder, Germany, and two lines in Blanquefort, France. Earlier this year the company also completed an expansion of its Perrysburg, Ohio, manufacturing plant, which serves as First Solar's primary hub for engineering, research and development, and employs more than 1,100 of First Solar's 1,500+ U.S.-based associates. The new plants announced today, combined with these previously announced expansions, will nearly double production capacity from 1.4 GW in 2010 to more than 2.7 GW in 2012.

"These expansions provide proximity to growing U.S. demand while supporting our roadmap to drive down the cost of clean, sustainable solar electricity," said First Solar CEO Rob Gillette. "Effective government policies provide long-term visibility and enable sustainable markets."

In addition to the increase in manufacturing employment, First Solar expects to generate over 1,000 construction jobs through the installation of solar power plants from the company's 2.2 GW North American project pipeline.

About First Solar, Inc.

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.

Media:
First Solar - (North America)
Ted Meyer or Alan Bernheimer
+1 (602) 414-9361
media@firstsolar.com
or

First Solar - (Europe)
Brandon Mitchener
+49 (0) 6131 1443-399
media-emea@firstsolar.com
or
Investors:
Larry Polizzotto
Vice President, Investor Relations
(602) 414-9315
lpolizzotto@firstsolar.com