January 7, 2011

First Solar Acquires RayTracker Inc.

TEMPE, Ariz., Jan 07, 2011 (BUSINESS WIRE) -- First Solar, Inc. (NASDAQ: FSLR) and RayTracker, Inc. today announced that First Solar has acquired RayTracker, Inc., a tracking technology and photovoltaic (PV) balance-of-systems firm that is an operating company of Idealab, a creator and operator of technology companies. Terms of the deal were not disclosed.

RayTracker's entire team will join First Solar's Engineering, Procurement and Construction (EPC) group, bringing expertise in solar technology innovation, reliability engineering, advanced PV system modeling, software engineering, product development and high-volume manufacturing. RayTracker's customers will be transitioned to First Solar.

"We expect the addition of RayTracker's people and technology will help accelerate our ongoing quest to enable a world powered by clean, affordable and sustainable solar electricity," said Bruce Sohn, President of First Solar. "We welcome RayTracker's innovative associates to our advanced systems development team."

"We are excited to join forces with First Solar, which shares our vision of reducing the levelized cost of solar electricity to that of fossil fuels," said Mark Henderson, President of RayTracker. "From early on in our discussions with First Solar, it was very clear that there was great synergy between the capabilities and technologies of the two companies." In advance of the acquisition by First Solar, technology developed by RayTracker includes its GC-SeriesTM single-axis trackers, its unique PV-PlatformTM Software Toolset for system design and operation, wireless infrastructure technology, and other PV balance-of-system innovations.

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 www.firstsolar.com.

About RayTracker, Inc.

RayTracker, Inc. was founded to meet the need for robust, reliable, and cost-effective solar trackers, as well as for software and hardware to enable the lowest cost design, installation and operation of solar PV plants. The company's dedicated and enthusiastic team includes experts in solar technology innovation, reliability engineering, advanced PV system modeling, software engineering, product development, and high-volume manufacturing. RayTracker team members have worked over the past several years to create a new paradigm in utility solar tracking bankability, and to enable more efficient project development and construction, the highest and most stable system energy output, and highest customer value. RayTracker is backed by Idealab, The Quercus Trust and Phoenix Fire IV, LLC, whose manager, Richard Klein, owns and operates Quixotic Systems, Inc. www.raytracker.com

About Idealab

Idealab's mission is to create and operate pioneering technology companies. Founded in 1996 by entrepreneur Bill Gross, Idealab provides a broad range of operational support to its companies, allowing the operating company management teams to focus on getting to market quickly and cost effectively and to take advantage of the serial start-up experience of the Idealab team. Bill Gross and Idealab have founded more than 75 companies including eSolar, Inc., Energy Innovations, PostUp, Inc., Overture Services, Inc., CitySearch, Picasa and Internet Brands. Current operating companies are providing innovative technology solutions in industries such as software, search, robotics and alternative energy fields. Additional information may be found at www.idealab.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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