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First Solar Acquires 15-Megawatt Amherstburg II Solar Project from Helios Energy Inc.

TEMPE, Ariz. & TORONTO, Feb 01, 2011 (BUSINESS WIRE) -- First Solar Inc. (Nasdaq: FSLR) and Helios Energy Inc. today announced that First Solar has completed the acquisition of Helios Energy's Amherstburg II Solar Project, consisting of two separate facilities, which, together, total 15 megawatts (MW).

Simultaneous with this transaction, First Solar and Enbridge Inc. announced they have entered into an agreement in which Enbridge will acquire the Amherstburg II Solar Project from First Solar. First Solar will continue developing the facilities and will provide engineering, procurement and construction services as well as operations and maintenance services under long-term contracts. Construction of the project is expected to begin in March 2011.

"Amherstburg II will continue to expand Ontario's supply of clean, affordable, sustainable solar energy," said Peter Carrie, First Solar Vice President of Business Development for Canada. "We are pleased to have worked with Helios Energy and look forward to bringing the project to completion this summer."

The Amherstburg II Solar Project will create between 300 and 400 construction jobs, generate tax revenues for various levels of government, and create economic benefits for local businesses. The project will sell its power to the Ontario Power Authority pursuant to 20-year Power Purchase Agreements under the terms of the Renewable Energy Standard Offer Program.

"This project further demonstrates Ontario's leadership in renewable energy development and the creation of a green economy," said Jarret Stuart, Principal, Helios Energy. "We are very proud to have worked with First Solar, North America's leading utility-scale solar project developer."

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 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.

About Helios Energy Inc.

Helios Energy is one of Canada's leading independent solar energy companies. The company was founded in 2006 to develop large scale ground-mounted and rooftop solar energy projects. Headquartered in Toronto, Ontario, Helios Energy is 100% Canadian-owned and operated. For more information, please visit www.heliosenergy.ca.

SOURCE: First Solar Inc. and Helios Energy Inc.

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