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First Solar Hosts Roof-Topping Ceremony in Frankfurt (Oder)

Company's Second German Manufacturing Facility to Start Production This Summer

Frankfurt (Oder), February 16, 2011 – First Solar (Nasdaq: FSLR), the world's largest manufacturer of advanced, thin-film solar modules, on Wednesday took a step closer to doubling its production in Germany by celebrating the completion of the roof on its new manufacturing plant in Frankfurt (Oder).

After a construction period of just a year and an investment of EUR 173 million, the new production site is to start operations by June, ahead of schedule. Spread across 50,000 m2, it will produce solar modules with a collective capacity of more than 238 MW a year. The expansion represents a 100% increase in production to an overall 477 MW a year and creates up to 500 additional clean, green jobs. The factory will draw some of its energy from a PV power plant on the new roof.

"Germany remains a key solar market and manufacturing base for First Solar," said Bruce Sohn, President, First Solar. "The stability of the political framework here is an important factor in our investment and supports our mission to reduce the cost of solar energy to grid parity. The government's decision to steadily reduce support schemes rather than put a cap on the market is necessary and encourages our efficiency improvements. Doubling our capacity in Frankfurt will enable us to satisfy the growing demand for clean, affordable, renewable energy not just in Germany, but throughout Europe and around the world."

Matthias Platzeck, Prime Minister of the state of Brandenburg, also welcomed the new commitment by First Solar, which has been producing modules for commercial-scale solar power plants in Frankfurt (Oder) since 2007: "We welcome this additional investment in Brandenburg by First Solar, which has been a leading employer in our region. Their investment not only creates 500 new jobs for our skilled workforce, but also supports further opportunities for the renewables industry and local businesses."

Katherina Reiche, state secretary in the Federal Ministry for the Environment, Nature Conservation and Nuclear Safety, sees the investment as an endorsement of the federal government's renewable energy policies: "The fact that a globally leading solar company such as First Solar is expanding its investment in Germany is clear evidence that our economic and environmental policies are successful."

"The solar industry in Brandenburg has become one of the most innovative growth markets," agreed Ralf Christoffers, Minister for Economics and European Affairs in Brandenburg. "Almost every second solar panel in Germany comes from Brandenburg. Thanks to the solar industry we have been able to create hundreds of promising jobs. Expansion and investment by well-known companies has built an entire value chain in the region."

Martin Wilke, mayor of the city of Frankfurt (Oder), welcomed the push that the factory will give to First Solar's closed-loop manufacturing, which includes a prefunded collection and recycling program. "First Solar is a pioneer in recycling, and offers a real and cost-effective alternative to conventional energy generation," he said. "We expect that for every job created in the plant, an equivalent number of jobs will be created among suppliers and service providers, which multiplies First Solar's investment across the economy."

Burghard von Westerholt, site manager and managing director of First Solar Manufacturing GmbH, said First Solar was proud to be able to double the facility's capacity just four years after opening. "In addition to the support from government officials, we thank our qualified and highly motivated workforce for this," he said. "Our new investment is a further sign to our customers and associates in Germany of our continuing commitment to this important market."

The Frankfurt (Oder) expansion is part of First Solar's global plan to boost production capacity to more than 2.7GW by 2012.

About First Solar

First Solar manufactures solar modules with an advanced semiconductor technology and provides comprehensive photovoltaic (PV) system solutions. By continually driving down manufacturing costs, First Solar 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.

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