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First Solar Breaks Ground on Vietnam Factory

New Factory to Add More Than 250MW in PV Manufacturing Capacity

DONG NAM INDUSTRIAL PARK, Vietnam – March 22, 2011 – First Solar, Inc. (Nasdaq: FSLR) today officially broke ground on its four-line photovoltaic module manufacturing plant in the Dong Nam Industrial Park near Ho Chi Minh City. Vietnamese Deputy Minister of Industry and Trade Tran Tuan Anh attended a ceremony at the site to mark the occasion.

The $300 million manufacturing plant is scheduled to begin commercial production in the second half of 2012 and employ around 600 associates. Up to 2,000 people will be involved in the construction. The plant will produce more than 250MW of First Solar's advanced, thin-film solar modules per year on four manufacturing lines, with the flexibility for future expansion. First Solar plans to install some 3MW of its modules on the factory roof.

"Our Dong Nam factory will play a key role in our plan to nearly double First Solar's capacity by 2012 and further reduce the cost of solar electricity," said Bruce Sohn, President of First Solar. "We look forward to working closely with the Vietnamese authorities in the months and years to come."

The factory will utilize First Solar's continuous manufacturing process, which transforms a sheet of glass into a complete solar module in less than 2.5 hours. The factory is designed to maximize energy efficiency, which will contribute to the industry-leading energy payback time and low carbon footprint of First Solar's thin-film modules.

The factory also will include a recycling plant, a key feature of First Solar's commitment to cradle-to-cradle life cycle management and extended producer responsibility. The process currently recovers up to 90% of a module's semiconductor materials and glass, by weight, for use in new solar modules and glass products.

All of First Solar's factories worldwide are certified under the ISO14001 system for environmental standards, ISO9001 for quality and OHSAS 18001 for occupational safety and health.

The Dong Nam Industrial Park is a 342 hectare business development zone around 25 kilometers north of Ho Chi Minh City.

About First Solar, Inc.
First Solar manufactures solar modules with an advanced semiconductor technology and is a premier provider of 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 value-driven, 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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