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First Solar Announces Agreement for 100MW Module Supply with Reliance Power

TEMPE, Ariz.--(BUSINESS WIRE)-- First Solar (Nasdaq: FSLR), a leading provider of photovoltaic (PV) system solutions, today announced a 100 megawatt (MW) solar module supply agreement with Reliance Power. First Solar will deliver 40MW of advanced thin film modules to Reliance Power by the end of 2011 for its solar power project in Jaisalmer, which will supply renewable electricity to Mumbai. The delivery of the remaining 60MW is expected to be completed in 2012. This agreement is the largest PV module supply agreement in India to date.

"We are delighted to collaborate with Reliance Power, one of India's leading independent power producers," said Jim Brown, president of First Solar's Utility Systems Business Group. "With strong growth projections, India is expected to become one of the world's major solar markets, due to its abundant solar resource and significant energy demand. This agreement with Reliance Power continues First Solar's momentum in India, helping develop the country's long-term, sustainable solar market," Brown added.

The U.S. Export-Import Bank approved an \$84.3 million direct loan on Aug. 25 to Reliance Power's Dahanu Solar Power Pvt. unit to purchase First Solar panels for the first 40MW of the project.

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.

India
Burson Marsteller
Charu Kohli
+ 91 981-173-3347 or +0 987-370-0674
Charu.Kohli@bm.com

or
USA
First Solar
Laura Abram
+1 602-414-9361
media@firstsolar.com

or
First Solar Investors
Larry Polizzotto
+1 602-414-9315
LPolizzotto@firstsolar.com

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