October 11, 2011

Solar Chile and First Solar Announce Strategic Alliance for Solar Development in Northern Chile

Signing Event Will Be Held Oct. 12, 2011

Santiago, Chile, Oct. 11, 2011- Solar Chile, a subsidiary of Fundación Chile, and First Solar (Nasdaq: FSLR), a leading provider of photovoltaic (PV) system solutions, today announced a strategic alliance to co-develop solar projects in Chile. First Solar will provide its industry-leading PV modules and engineering and procurement services to future development projects, subject to execution of definitive project agreements.

"Solar Chile is pleased to work with First Solar, leveraging their cost-effective PV modules and extensive experience in the development of industrial-scale projects," said Cristián Sjögren, CEO of Solar Chile. "Together we will transform Chile into the first country in Latin America to generate solar energy at competitive prices."

The signing of the strategic alliance will be held on Oct. 12, 2011, at 8:30 a.m. at the auditorium of Fundación Chile, located at Avenida Parque Antonio Rabat Sur 6165 in Vitacura. Kathleen Weiss, Vice President of Federal Government and Corporate Affairs for First Solar and Kim Oster, Director of Business Development, Latin America for First Solar, will present on solar's rapidly declining costs and provide a global perspective on the development of a sustainable solar industry in Chile.

"With strong growth projections, significant energy demand and abundant solar resource, Chile represents a tremendous opportunity to generate clean, renewable solar electricity cost effectively," said Kim Oster, Director of Business Development, Latin America for First Solar. "We are delighted to collaborate with Solar Chile and Fundación Chile to accelerate the adoption of PV technology and meet the growing demand for clean, renewable solar energy."

Northern Chile has a solar resource that is among the most abundant in the world, and Fundación Chile has been exploring its potential by implementing measurement services and pilot projects and by working in conjunction with the regional government on initiatives such as the Atacama Solar Platform, which has the goal to convert the plentiful solar resource in the Atacama Desert into a source of competitive and sustainable energy.

Fundación Chile works to support this and several other initiatives, including Solar Chile, related to developing the solar cluster, an industry ecosystem that will bring together technology and service companies, promote research and development, and support human capital development related to the broader solar energy sector.

About Fundación Chile
Fundación Chile is a non-profit private corporation whose partners are the Government of Chile and BHP-Billiton. Fundación Chile's mission is to introduce high impact innovations and to empower human capital in order to increase Chile's competitiveness by promoting and developing the economy, through technology transfer, and in alliance with local and global knowledge networks.

For several years, Fundación Chile has worked to promote energy efficiency and the use of clean, renewable energy. In September of this year, in partnership with the Inter-American Development Bank (IDB) and Multilateral Investment Fund (MIF), Fundación Chile presented the results of the project "Promotion of market opportunities for clean energy," with the goal of promoting energy efficiency and renewable energy, in order to improve the competitiveness of small and medium enterprises (SMEs) in Chile. Fundación Chile, through its Energy and Climate Change group, has invested and supported Solar Chile from inception. For more information about Fundación Chile, please visit www.fundacionchile.cl

About Solar Chile
Solar Chile is a developer and operator of utility scale solar plants that intends to transform Chile into a world reference for solar energy. The company is a joint venture between Fundación Chile and a group of local private investors that plans to leverage the best technology, financing structure, and local expertise to accelerate the timeframe necessary to make solar energy competitive in Chile.

Notably, the company competed among more than 1,000 SME companies from various countries around the world. The competition was sponsored by the World Bank and Solar Chile was selected as one of the recipients of the award called Access to Market and Finance Award in the Fourth Global Forum on Technological Innovation and Entrepreneurship and InfoDev organized by the World Bank, Nokia and the Finnish government. For more information about Solar Chile, please visit www.solar-chile.com

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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