November 29, 2011

First Solar Signs 2˚C Challenge Communiqué

Communiqué calls on leaders to promote green growth and a climate resilient economy

DURBAN, South Africa--(BUSINESS WIRE)-- First Solar, Inc. (Nasdaq: FSLR) has signed the 2˚C Challenge Communiqué as global leaders converge on Durban, South Africa for the next round of United Nations climate change debate.

"Our mission is to power the world with clean, affordable solar electricity. Price reductions in photovoltaics just since Copenhagen have put renewables on a trajectory to reach parity with unsubsidized fossil fuels. To promote further progress towards a low carbon and 100% renewable energy society, we urge the leaders at Durban to stop subsidizing fossil fuels and ultimately to set a price on carbon that is sufficient to dissuade people from burning it," said David Eaglesham, First Solar's Chief Technology Officer.

Initiated by The Prince of Wales's Corporate Leaders Group on Climate Change (CLG) and managed and developed by the University of Cambridge Programme for Sustainability Leadership, the 2˚C Challenge Communiqué calls on governments to break the deadlock in the international climate negotiations and take the necessary action at the national level to ensure a successful transition to green growth and a climate resilient economy.

The Communiqué notes that, if they fail to act, governments "risk permanent damage to their credibility", but the right action would "secure a low carbon-emission economy that is more resilient, more efficient and less vulnerable to global shock". Without an international deal, "business will have insufficient clarity or certainty of action to invest to its full potential".

First Solar, for its part, recently announced the achievement of a cumulative production milestone of 5 gigawatts (GW) of its advanced, thin-film solar modules, which collectively displace 3.3 million tons of CO_2 emissions and represent the equivalent of planting 84 million trees or removing 650,000 cars from the road.

Demand for solar energy remains constrained in many markets, however, by artificially low prices for conventional energies based on fossil fuels, which emit CO_2 when they are burned to provide energy. The International Energy Agency's latest estimates indicate that fossil-fuel consumption subsidies worldwide amounted to $409 billion in 2010, up from $300 billion in 2009, with subsidies to oil products representing almost half of the total.

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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Source: First Solar, Inc.

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