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MidAmerican Renewables, LLC Completes Acquisition of 550-MegawattAC Topaz Solar Farm from First Solar

California photovoltaic power plant will generate enough electricity for 160,000 homes

DES MOINES, Iowa and TEMPE, Ariz.--(BUSINESS WIRE)-- Today, MidAmerican Renewables, LLC, a subsidiary of MidAmerican Energy Holdings Company, announced it has completed its acquisition of the Topaz Solar Farm from First Solar, Inc. (NASDAQ: FSLR). The 550-megawatt photovoltaic power plant being built in San Luis Obispo County, Calif., will have the capacity to generate enough renewable energy to power approximately 160,000 average California homes.

"There is a growing desire to utilize renewable energy," said Bill Fehrman, president of MidAmerican Renewables. "Solar plays a crucial role in meeting renewable energy targets and portfolios. The closing of the Topaz project acquisition makes it the second solar project in our renewables business, and we look forward to evaluating and acquiring additional opportunities."

The Topaz project will be built, operated and maintained by First Solar. Construction began in December 2011 and is expected to be complete by early 2015. The project will create approximately 400 construction jobs and 15 ongoing operations and maintenance jobs.

"We are pleased to be moving forward with MidAmerican Renewables on the Topaz project — one of the two largest PV projects in the world, which are both being built by First Solar," said Frank De Rosa, First Solar senior vice president for business development — the Americas. "First Solar is the leading developer of utility-scale PV projects, and MidAmerican Renewables' investment in these renewable resources is a significant endorsement."

Pacific Gas and Electric Company will purchase the electricity from the Topaz project under a 25-year power purchase agreement, helping California meet its mandate to generate 33 percent of its power from renewable sources by 2020.

Developed by First Solar, the Topaz project will incorporate the company's advanced thin-film PV modules, which generate electricity with no emissions, waste or water use and have the smallest carbon footprint of any PV technology. Electricity generated from the Topaz project will displace approximately 377,000 metric tons of carbon dioxide per year — the equivalent of taking approximately 73,000 cars off the road.

MidAmerican Renewables, LLC
MidAmerican Renewables, LLC oversees wind, geothermal, solar and hydro projects in the unregulated renewables market. MidAmerican Renewables is headquartered in Des Moines, Iowa, and has offices in Phoenix, Ariz., and Calipatria, Calif. Information about MidAmerican Renewables is available at www.midamericanrenewablesllc.com.

MidAmerican Energy Holdings Company
MidAmerican Energy Holdings Company, based in Des Moines, Iowa, is a global provider of energy services. Through its energy-related businesses, MidAmerican provides electric and natural gas service to more than 6.9 million customers worldwide. These businesses are Pacific Power, Rocky Mountain Power and PacifiCorp Energy, comprising PacifiCorp; MidAmerican Energy Company; Northern Powergrid Holdings Company; Northern Natural Gas Company; Kern River Gas Transmission Company; MidAmerican Renewables, LLC; and CalEnergy Philippines. Information about MidAmerican is available at www.midamerican.com.

First Solar, Inc.
First Solar manufactures solar modules with an advanced semiconductor technology and is a premier provider of comprehensive photovoltaic system solutions. The company is delivering an economically viable alternative to fossil-fueled generation. 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, 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 news release or with respect to the announcements described herein.

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