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First Photovoltaic Solar Panel Installed on Largest Solar Project in the World

DES MOINES, Iowa--(BUSINESS WIRE)-- Less than two weeks after its official groundbreaking ceremony, MidAmerican Solar and First Solar, Inc. (Nasdaq: FSLR) marked another milestone at Topaz Solar Farms, located in San Luis Obispo County, Calif. On Wednesday, the first solar panel was installed on what is the largest solar project under construction in the world. When complete, the 550-megawatt$_{AC}$ project will include nearly 9 million photovoltaic panels.

To mark this significant event, the first solar panel was installed by Greg Abel, chairman, president and CEO of MidAmerican Energy Holdings Company, and Walter Scott, Jr., who serves on the boards of directors for Berkshire Hathaway Inc. and MidAmerican.

"The installation of this first solar panel is more than symbolic," said Paul Caudill, president of MidAmerican Solar. "It represents nearly five months of hard construction work put in by a dedicated crew of craftspersons and on-site supervision, a large majority of whom live in the local area. They are helping us achieve our goal of safely and reliably delivering energy to our customer, Pacific Gas and Electric Company, all while adhering to our core value of respect for the environment."

On May 3, MidAmerican Solar and First Solar held a ceremony at the project site to discuss the project's construction schedule, environmental values and community-centered plans for the future with local and state leaders and landowners.

The Topaz project will create approximately 400 construction jobs during its three-year construction period; will generate nearly $417 million in local economic impact, the majority of which will be generated during construction; and will provide California with renewable electricity. The Topaz project will provide enough energy to power approximately 160,000 average California homes.

"We're very pleased that Topaz has progressed rapidly to the module installation phase," said Jim Lamon, First Solar senior vice president of engineering, procurement and construction, and operations and maintenance. "We're proud to be working with an energy leader like MidAmerican Solar in bringing utility-scale renewable generation to our country's power grid."

The Topaz project is owned by MidAmerican Solar and will be constructed, operated and maintained by First Solar. Construction began in late 2011 and is expected to be complete by early 2015. PG&E 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.

"PG&E is pleased to mark this project milestone with MidAmerican Solar and First Solar," said John Conway, senior vice president of energy supply for PG&E. "Solar projects such as Topaz will allow us to continue to deliver one of the cleanest energy portfolios in the nation to our customers and help the state meet its green energy goals."

First Solar's advanced thin-film PV modules generate electricity with no emissions, waste or water use and its systems have the smallest carbon footprint of any PV technology. Each module is approximately 4 feet by 2 feet and weighs 27.5 pounds.

Electricity generated by 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. First Solar's pre-funded collection and recycling program provides a responsible end of life for the PV panels. More than 90 percent of the material is re-used.

MidAmerican Solar
MidAmerican Solar is a subsidiary of MidAmerican Renewables and is headquartered in Phoenix, Ariz. MidAmerican Solar's primary projects include the 550-megawatt$_{AC}$ Topaz project in San Luis Obispo County, Calif., and a 49 percent ownership interest in the 290-megawatt$_{AC}$ Agua Caliente project in Yuma County, Ariz. More information is available at www.midamericanrenewablesllc.com.

MidAmerican Renewables is a subsidiary of MidAmerican Energy Holdings Company, a global provider of energy services.

Through its energy-related businesses, MidAmerican provides electric and natural gas service to 7 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; and CalEnergy Philippines. Information about MidAmerican is available at www.midamerican.com.

First Solar
First Solar is a leading global provider of comprehensive photovoltaic solar systems that use its advanced thin-film modules. The company's integrated power plant solutions deliver an economically attractive alternative to fossil-fueled electricity generation today. From raw material sourcing through end-of-life module collection and recycling, First Solar's renewable energy systems 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 press release or with respect to the announcements described herein.

Photos/Multimedia Gallery Available: http://www.businesswire.com/cgi-bin/mmg.cgi?eid=50283808&lang=en

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