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First Solar Joins KAUST NEO Testing and Demonstration Program in Saudi Arabia

Thin-Film PV System to Demonstrate Performance Under Extreme Conditions of Red Sea Coast

THUWAL, Saudi Arabia - June 4, 2012 - The King Abdullah University of Science and Technology (KAUST) in Thuwal, Saudi Arabia, today welcomed First Solar, Inc. [NASDAQ: FSLR] into the KAUST New Energy Oasis (NEO) program. NEO is a platform for introducing new and advanced technology to Saudi Arabia in the area of clean, alternative energy.

First Solar, the global leader in thin-film photovoltaic (PV) systems, donated a complete 3.2 kWp photovoltaic system including 40 solar modules, a ground-based mounting structure, an inverter and state-of-the-art weather-forecasting and performance-measuring equipment for the project.

KAUST and First Solar will work together to test the PV system under the extreme weather conditions of the Red Sea Coast, where summer daytime temperatures regularly reach 45 degrees Celsius (113 degrees Fahrenheit). The University is approximately 80 kilometers north of Jeddah.

Dr. Raed Bkayrat, Head of the KAUST Technology Application and Advancement Group, welcomed the cooperation: "By providing platforms for testing and demonstrating PV technologies from leading companies such as First Solar, we can thoroughly test clean alternatives to traditional energy sources and ensure the best suitability to Saudi Arabian conditions."

James Brown, Executive Vice President of First Solar, welcomed the opportunity to demonstrate the company's integrated solar systems technologies in Saudi Arabia. "We are pleased with the opportunity to be able to contribute to the vision of Saudi leaders under King Abdullah bin Abdulaziz Al Saud, Custodian of the Two Holy Mosques, and to help the country achieve its goals of harvesting the abundant energy of the sun," he said. "Supporting the NEO program enables us to showcase our capabilities in this important market, which has tremendous potential for sustainable solar power generation."

About 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.

About KAUST

King Abdullah University of Science and Technology (KAUST) is an international, graduate level university committed to advancing science and technology through transdisciplinary research, education, and innovation. The University's unique matrix structure supports both basic and goal-oriented research in the globally significant areas of energy, water, food, and environment to benefit Saudi Arabia and beyond. KAUST is the realization of a decades-long vision of the Custodian of the Two Holy Mosques, King Abdullah Bin Abdulaziz Al-Saud, and is an independent and merit-based university, offering superb research facilities.

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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