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First Solar and PG&E Sign Contracts for 72 Megawatts of Solar Photovoltaic Electricity

Solar projects in Kern and Santa Barbara counties will help meet California's renewable energy goals

TEMPE, Ariz.--(BUSINESS WIRE)-- First Solar, Inc. (Nasdaq: FSLR) today announced it has signed power purchase agreements with Pacific Gas and Electric Company (PG&E) for 72 megawatts $_{AC}$ of solar electricity to be generated at two photovoltaic power plants that First Solar is developing in central California.

The 32-megawatt Lost Hills project in Kern County and the 40-megawatt Cuyama project in Santa Barbara County are expected to create up to 600 jobs at peak construction. Project construction could start in 2013 as soon as the development process is complete, depending on plans of the projects' eventual owners.

Together, Lost Hills and Cuyama will produce enough clean, renewable energy to power some 24,000 California homes, offsetting approximately 45,000 metric tons of CO_2 annually—the equivalent of taking about 8,900 cars off the road each year.

"We are very pleased to add these projects to PG&E's solar portfolio, helping it and California reach their renewable energy goals," said Brian Kunz, First Solar Vice President of Project Development. "Grid-friendly utility-scale power plants from First Solar are readily integrated into the electrical infrastructure."

The power purchase agreements—each with a delivery term beginning in 2019—are subject to approval by the California Public Utilities Commission, whose decision is expected in the first half of 2013.

About First Solar, Inc.

First Solar is a leading global provider of comprehensive photovoltaic (PV) solar systems which use its advanced thin-film modules. The company's integrated power plant solutions deliver an economically attractive alternative to fossil-fuel 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, 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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