January 25, 2013

# First Solar Recommends Stockholders Reject Mini-Tender Offer by TRC Capital Corp

TEMPE, Ariz.--(BUSINESS WIRE)-- First Solar, Inc. (Nasdaq: FSLR) has been notified of an unsolicited "mini-tender" offer by TRC Capital Corporation (TRC) to purchase up to 2,000,000 shares, or approximately 2.3 percent, of the outstanding First Solar common stock at a price of $30.00 per share in cash. TRC's offer price is approximately 5 percent less than the $31.58 closing price of First Solar's common stock on January 22, 2013, the day before the mini-tender offer commenced.

First Solar does not endorse TRC's mini-tender offer and recommends that First Solar stockholders do not tender their shares in response to the offer because it is a mini-tender offer at a price below the market price for First Solar shares (as of the date First Solar received notice of the offer) and is subject to numerous conditions. According to TRC's offer documents, First Solar stockholders who have already tendered their shares may withdraw their shares at any time prior to 12:01 a.m. New York City time, on Feb. 22, 2013, the expiration date set forth in the offer documents (unless extended), by following the procedures described in the offer documents. First Solar urges stockholders to obtain current market quotes for their shares, to review the conditions to TRC's mini-tender offer, to consult with their brokers or financial advisors and to exercise caution with respect to this mini-tender offer. First Solar is not associated with TRC, its mini-tender offer or the offer documentation.

TRC has made many similar mini-tender offers for shares of other companies. Mini-tender offers are designed to seek to acquire less than 5 percent of a company's outstanding shares, thereby avoiding many disclosure and procedural requirements of the Securities and Exchange Commission (SEC) that apply to offers for more than 5 percent of a company's outstanding shares. As a result, mini-tender offers do not provide investors with the same level of protections as provided by larger tender offers under United States securities laws.

The SEC has cautioned investors about these offers, noting that "some bidders make mini-tender offers at below-market prices, hoping that they will catch investors off guard if the investors do not compare the offer price to the current market price." The SEC's Investor Tips regarding mini-tender offers may be found on the SEC's website at www.sec.gov/investor/pubs/minitend.htm.

First Solar encourages brokers and dealers, as well as other market participants, to review the SEC's letter regarding broker-dealer mini-tender offer dissemination and disclosures at www.sec.gov/divisions/marketreg/minitenders/sia072401.htm and NASD's Notice to Members 99-53, issued July 1999, regarding guidance to members forwarding mini-tender offers to their customers, which can be found at www.finra.org/web/groups/industry/@ip/@reg/@notice/documents/notices/p004221.pdf. First Solar requests that a copy of this news release be included with all distributions of materials relating to TRC's mini-tender offer.

**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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