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First Solar Acquires Chilean Project Developer Solar Chile

Investment to advance PV power plant projects in sustainable market with world-class solar resource

TEMPE, Ariz. & SANTIAGO, Chile--(BUSINESS WIRE)-- First Solar, Inc. (Nasdaq: FSLR) and Fundación Chile today announced that First Solar has acquired Solar Chile, a Santiago-based solar development company in which Fundación Chile was an early investor. This culminates a strategic working alliance the two companies formed in Oct. 2011. Solar Chile has a portfolio of early- to mid-stage utility-scale photovoltaic (PV) power projects totaling about 1.5 gigawatts (GW) in Regions I, II, III, and XV in northern Chile, including the Atacama Desert region, which offers the highest solar irradiance in the world.

"We have been very impressed by the quality of the Solar Chile team and the projects they are developing, and we believe that together we will bring even more value to the Chilean market," said Jim Hughes, First Solar CEO. "Combining Solar Chile's market knowledge and promising project portfolio with First Solar's resources, technology and strong execution track record offers Chile a rapid and proven path to add significant solar generation capacity, helping to meet high energy demand and support economic growth."

"First Solar's acquisition of Solar Chile is a milestone of enormous significance to our country," said Alvaro Fischer, President of Fundación Chile. "It highlights the tremendous potential that solar PV energy has to change the demography and the economy of northern Chile, opening it up to new opportunities beyond mining and fishing, into water desalinization, hydrogen production or large green data centers."

"Chile faces a growing energy demand from its sustained economic growth," said Hernán Cheyre, Executive Vice-President of CORFO, the Chilean government's economic development agency. "Solar energy provides a sustainable and clean energy source that takes advantage of our outstanding clear skies and irradiance. The growth of the solar industry and the arrival of First Solar validates Chile's position as a regional hub for entrepreneurship and innovation."

First Solar has a global development pipeline of projects under contract to utilities totaling 3 GW, with 2 GW under construction. It has constructed more than 600 megawatts of PV power projects worldwide.

Under the terms of the agreement, the five-person Solar Chile team is joining First Solar, and Fundación Chile will provide ongoing consultation services. Terms of the transaction were not disclosed.

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.

About Fundación Chile

Fundación Chile (FCh) is a unique public-private partnership fostering innovations that "move the boundary of possibility." Its

partners are the Chilean government and BHP Billiton — Escondida Mine. We partner globally to provide a high impact response to address our country's challenges—ultimately, today's global challenges: sustainability, human capital development, healthier food, and digitalization. Since our creation in 1976 by the Chilean government and ITT Corporation, this non-profit has generated over two billion dollars in social value in industries and enterprises initiated by FCh.

FCh is a "do-tank," pioneering new sectors through a portfolio of capacity building initiatives, demonstrative companies, and enabling technology services. We are best known for jumpstarting the farmed salmon industry in the 1980s, launching Chile's first venture capital funds in the 1990s, moving into renewable energy in the 2000s and launching Latin America's first Climate Exchange. The organization's dynamic response to the country's ever changing needs speaks of challenges faced to remain competitive in a global context.

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