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First Solar Acquires 60 MWAC North Star Project from NorthLight Power

TEMPE, Ariz.--(BUSINESS WIRE)-- First Solar, Inc. (Nasdaq: FSLR) and NorthLight Power, LLC today announced that First Solar has acquired the 60 megawatt_{AC} (MW) North Star solar project that NorthLight has developed in Fresno County, Calif. NorthLight is a joint venture of Renewable Energy Corporation ASA and Summit Power Group, LLC. Terms of the transaction were not disclosed.

The photovoltaic (PV) solar plant is expected to start construction in 2014 and be completed in 2015, providing up to 410 construction jobs. When fully operational, it will produce enough clean, renewable energy to power over 21,000 average California homes while displacing approximately 33,000 metric tons of water consumption and 39,000 metric tons of CO₂ per year—the equivalent of taking about 7,500 cars off the road each year.

The North Star project is located near the city of Mendota and has a 20-year power purchase agreement with Pacific Gas and Electric Company.

"We're excited to be acquiring and constructing our first utility-scale photovoltaic power project in Fresno County," said James F. Cook, First Solar Director of Project Development. "North Star will provide much-needed construction employment in a hard-hit economy, while helping the state satisfy its renewable energy requirements."

"Summit Power Group is pleased to be working with First Solar on this project," said Dana Zentz, Vice President of Commercial Development for Summit and Managing Director of NorthLight Power. "We have received and been thankful for tremendous support from the local community, and look forward to continuing success with other solar projects that are in our current development portfolio within NorthLight Power."

About First Solar, Inc.

First Solar is a leading global provider of comprehensive photovoltaic (PV) solar systems which use its advanced module and system technology. 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 recycling, First Solar's renewable energy systems protect and enhance the environment. For more information about First Solar, please visit www.firstsolar.com.

About Renewable Energy Corporation ASA

REC is a leading global provider of solar electricity solutions. With nearly two decades of expertise, REC offers sustainable, high-performing products, services and investment opportunities for the solar and electronics industries. Together with its partners, REC creates value by providing solutions that better meet the world's growing electricity needs. Our 2,300 employees worldwide generated revenues of more than NOK 7 billion in 2012, approximately EUR 1 billion or USD 1.3 billion. To see more of what REC can offer, visit www.recgroup.com.

About Summit Power Group

Seattle-based Summit Power Group, LLC excels in the innovative development of electric power projects. Led by experienced professionals with an extensive knowledge of the energy industry in the United States and abroad, Summit has a remarkable track record of developing large, low-carbon energy projects, with over 7,000 megawatts of electric power plants that it has developed for its clients in operation, and over 2,000 MW in development or under construction. Total Summit-led projects in service or under contract, including O & M agreements, represent over 7 billion dollars of investment. For more information about Summit Power Group, please visit: www.summitpower.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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