August 20, 2013

First Solar, Roseville Sign Contract for Lost Hills PPA

TEMPE, Ariz.--(BUSINESS WIRE)-- First Solar, Inc. (Nasdaq: FSLR) and the City of Roseville, California, today announced they have signed a power purchase agreement (PPA) for 32MW_{AC} of solar electricity to be generated at the Lost Hills photovoltaic power plant that First Solar is developing and will construct in Kern County, California.

The 10-year PPA is First Solar's first such agreement with a municipal utility, and is effective in 2015. The PPA was approved by the Roseville City Council on July 17, 2013.

The Lost Hills project construction could start in early 2014, and is expected to create up to 200 jobs at its peak.

"We are proud to add this project to Roseville Electric's portfolio," said Brian Kunz, First Solar's Vice President of Project Development. "It will help the city reach its state renewable energy goals, while giving residents the benefit of clean, affordable electricity."

Roseville Electric purchased 325,000 MWH of renewable energy for $24 million for 10 years. The contract cost $6.5 million less than similar renewable energy purchase offers in 2012.

"We are pleased to acquire renewable electricity to help us reach the state's requirement for 33 percent by 2020," said Roseville Electric Utility Director Michelle Bertolino. "As a community-owned utility, contracts such as this help minimize the cost impact on our customers while maintaining highly reliable service."

Under the agreement, Roseville will receive 100 percent of the Lost Hills power plant's output for the first four years of the agreement; it will then decline to a smaller percentage of the output. First Solar has an additional PPA for Lost Hills' output with Pacific Gas and Electric, which goes into effect in 2019.

In its first year, Lost Hills will produce enough clean, renewable energy to power more than 11,000 homes, offsetting more than 20,000 metric tons of CO_2 annually, which is the equivalent of taking about 4,000 cars off the road each year, and displacing over 18,000 metric tons of water consumption annually.

About Roseville Electric

Established in 1912, Roseville Electric is the City's electric utility provider. Its 130 employees proudly serve more than 55,000 residential and business customers located in Placer County, just east of Sacramento. As a community-owned utility, Roseville Electric's primary purpose is to provide highly reliable electricity to the businesses and residents of Roseville.

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.

For First Solar Investors

This release contains forward-looking statements which are made pursuant to safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include statements, among other things, concerning: our business strategy, including anticipated trends and developments in and management plans for our business and the markets in which we operate; future financial results, operating results, revenues, gross margin, operating expenses, products, projected costs, warranties, solar module efficiency and balance of systems ("BoS") cost reduction roadmaps, restructuring, product reliability and capital expenditures; our ability to continue to reduce the cost per watt of our solar modules; our ability to

reduce the costs to construct photovoltaic ("PV") solar power systems; research and development programs and our ability to improve the conversion efficiency of our solar modules; sales and marketing initiatives; and competition. These forward-looking statements are often characterized by the use of words such as "estimate," "expect," "anticipate," "project," "plan," "intend," "believe," "forecast," "foresee," "likely," "may," "should," "goal," "target," "might," "will," "could," "predict," "continue" and the negative or plural of these words and other comparable terminology. Forward-looking statements are only predictions based on our current expectations and our projections about future events. You should not place undue reliance on these forward-looking statements. We undertake no obligation to update any of these forward-looking statements for any reason. These forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause our actual results, levels of activity, performance, or achievements to differ materially from those expressed or implied by these statements. These factors include, but are not limited to, the matters discussed in Item 1A: "Risk Factors," of our Annual Report on Form 10-K for the year ended December 31, 2012, as updated and supplemented by risk factors included in our Prospectus dated June 12, 2013 filed with the SEC pursuant to Rule 424(b)(5) (the "Prospectus"), Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other reports filed with the SEC.

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