



September 9, 2013

First Solar Strengthens Partnership with Belectric, Announces Joint Venture

Solar industry leaders launch JV to fulfill projects in Europe, North Africa and US

MAINZ, Germany & TEMPE, Ariz.--(BUSINESS WIRE)-- First Solar, Inc. (Nasdaq:FSLR) and BELECTRIC Holding, GmbH today announced the launch of a Joint Venture (JV) that will realize solar energy projects on three continents. The JV - PV Projects GmbH & Co. KG - is based in Germany and will be tasked with developing selected photovoltaic (PV) power projects independently acquired or developed by either of the two companies in Europe, North Africa, as well as projects of fewer than 20 megawatts (MW), in the United States.

Under the terms of the JV - which is subject to approval from the relevant governmental merger control authorities - First Solar will supply its advanced thin-film modules, selected components such as the First Solar Tracker and value-added services; while BELECTRIC will provide its advanced Balance of Systems (BoS) and a range of service capabilities. Both companies' engineering, procurement and construction (EPC) contributions will vary by project and geography. The JV's emphasis on the sub-20MW segment in the United States will include BELECTRIC's existing 280MWp pipeline in the country, along with other opportunities. The non-exclusive agreement will also allow both companies to independently and competitively pursue development prospects and corresponding EPC work.

The announcement is the latest milestone in a longstanding partnership that spans over a decade: the two companies recently marked the inauguration of the 128MWp Templin solar power plant in Germany, the largest deployment of First Solar modules in Europe. An estimated 80% of the 1,400 MWp of solar electricity generation capacity installed by BELECTRIC, is powered by First Solar modules.

"With its industry-leading capabilities, this joint venture will ensure that our individual project obligations are delivered to the highest standards," said Jim Hughes, First Solar's Chief Executive Officer. "First Solar and BELECTRIC share a long history of excellence and we are confident about the future of this initiative, which is based on a firm foundation of mutual trust, expertise and a track record that is unrivalled in the solar energy industry."

As a vertically integrated solar energy company, First Solar has been leading the charge towards affordable, reliable and accessible solar electricity on a global scale. Today, the company is the world's leading provider of comprehensive photovoltaic (PV) energy solutions, with a pipeline of over 3 Gigawatts (GW) of contracted solar power plants and over 7GW installed worldwide. A global market leader, First Solar's commercial footprint spans six continents, with manufacturing facilities in the US and Malaysia.

"We are happy to celebrate this important new milestone in our long-term partnership with First Solar," said Bernhard Beck, Chief Executive Officer of BELECTRIC Holding. "By joining forces to create a world-class project delivery platform, we hope to strengthen both companies' relationships with key stakeholders including project developers and investors at a time when prices of electricity from solar power plants can already compete with the prices for conventionally generated electricity in a growing number of regions."

BELECTRIC is a technology leader in the development and construction of utility-scale ground-mounted solar power plants and roof-mounted photovoltaic systems. With a presence in more than 20 countries and a global pipeline of 5GWp in different stages of development, the company's high degree of vertical integration in its development and manufacturing processes has led to it being recognized as an industry leader.

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 recycling, First Solar's renewable energy systems protect and enhance the environment. For more information about First Solar, please visit www.firstsolar.com.

About BELECTRIC®

BELECTRIC is one of the world's most successful companies in the development and construction of ground-mounted solar power plants and photovoltaic roof systems. As an international company, BELECTRIC is represented in more than 20 countries. Its position as a world leader in technology is the result of a high degree of vertical integration in the development and manufacturing processes. A belief in the compatibility of economic and ecological interests has always been the basis for the sustainable success of our 1,750 employees. More than 100 active patents are a testament to BELECTRIC's innovative spirit. In addition to solar power generation, BELECTRIC Drive® concentrates on the combination of photovoltaics and electromobility. Visit www.belectric.com for further information.

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.

For First Solar
Media
Steve Krum
First Solar Global Communications
+1-602-427-3359
Stephen.Krum@firstsolar.com

or
Reuven Proença
First Solar EMEA Communications
+971-0-50-4367-158
reuven.proenca@firstsolar.com

or
Investors
David Brady
+1-602-414-9315
dbrady@firstsolar.com

or
Ryan Ferguson
+1-602-414-9315
rferguson@firstsolar.com

or
For BELECTRIC
Florian Dittert
Press Officer, BELECTRIC Solarkraftwerke GmbH
+49-0-9385-9804-5706
florian.dittert@belectric.com

Source: First Solar, Inc.

News Provided by Acquire Media