November 15, 2013

First Solar to Invest $100 Million in Japan

Tokyo, November 15, 2013 -First Solar, Inc. (Nasdaq: FSLR) today announced that it will invest approximately $100 MM in Japan to develop solar power plants. First Solar will partner with Japanese companies to develop, construct, and operate solar power plants, mitigating Japan's dependence on nuclear and natural gas fuel imports.

"At First Solar, we invest in markets where solar power addresses a fundamental need on a sustainable basis. Japan is adopting a progressive approach by incorporating clean, safe, renewable sources of power in its plans to address the gap created by idle nuclear power. First Solar has proven solutions to support Japan's vision of energy security and economic growth, and we will continue to invest here as part of our strategy to develop sustainable solar markets", said James Hughes, CEO, First Solar.

Japan is expected to become one of the key solar markets due to its significant energy demand, with a government-set target to install 28GW by 2020. Solar PV plants can be built quickly and safely, providing robust solutions to idled nuclear power.

Joseph Kishkill, Chief Commercial Officer, First Solar, said, "First Solar is the world's largest developer of solar power plants, and a global leader providing solar technology solutions. We plan to invest in Japan by developing solar power plants both with our own team and through local partners. We believe this strategy will accelerate the adoption of clean and safe solar power in Japan. We welcome partnerships with Japanese companies who seek project investments and complete solar solutions."

First Solar, with its leading global expertise in Development, Engineering, Procurement and Construction of solar power plants, has established a Japan operating subsidiary, First Solar Japan GK, and opened an office in Tokyo, investing in Japanese resources and expertise, to effectively pursue growth opportunities.

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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