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First Solar Awards Major Supply Contract to IXL Group

SYDNEY--(BUSINESS WIRE)-- First Solar, Inc. (Nasdaq: FSLR) has awarded a contract to the IXL Group (IXL) of companies based in Geelong to manufacture and deliver the framing system for the 155 MW (AC) utility-scale solar photovoltaic (PV) projects at Nyngan and Broken Hill in New South Wales. AGL engaged First Solar to construct the solar projects which are expected to produce approximately 360,000 megawatt hours of electricity each year — enough to meet the needs of over 50,000 average homes in NSW.

In 2012, IXL successfully manufactured and delivered the framing system for the 10MW Greenough River Solar Farm (GRSF) in Western Australia, which was also constructed by First Solar. Until now, GRSF was the largest solar project completed in Australia. IXL has been able to benefit from the experience with this first project to provide First Solar a cost effective Australian manufactured framing capability with a relatively shorter supply chain. The framing system for the Nyngan and Broken Hill projects will require approximately 6000 tonnes of Australian made steel.

"First Solar selected the IXL Group for this important contract because of the company's proven experience and reliability in successfully delivering the framing system for the Greenough River Solar Farm," said Jack Curtis, First Solar's Vice President of Business Development for Asia Pacific. "Our continued selection of local supply chain providers validates the economic viability of producing solar components in Australia and will continue to help support Australian industry and job creation. Partnering with IXL will further enable First Solar to reduce the cost of delivering solar power to the Australia market through the efficiencies that come from working on multiple projects."

Various companies in the IXL Group will contribute to the project, which at its peak will create approximately 40 additional jobs within the IXL Group. Backwell IXL in Geelong will be responsible for a range of components to be used in the framing system, as well as building much of the manufacturing infrastructure. These activities also will have a positive impact on ancillary companies in Geelong and Victoria more generally, as tooling and a roll forming line for this project will be sourced from Victorian suppliers.

IXL Solar will assemble the framing systems in Adelaide, and ship the completed frames to site using road trains. Generally, framing system suppliers need to assemble product in locations that are relatively close to installation sites. The Adelaide assembly location helps First Solar to substantially reduce its project freight costs. Assembly locations for other future projects will be based on the requirements of those projects.

The IXL Group looks forward to developing a close and constructive relationship with the community in Adelaide.

"This is a very important step in the development of our solar business," said Claude Dagescy, General Manager IXL Solar. "We look forward to working with First Solar on the Nyngan and Broken Hill projects and beyond, and believe that Australian made framing systems can be more than competitive with imports."

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 the IXL Group

The IXL Group of companies has operations throughout Australia with its Head Office in Geelong, and has been in business since 1858. It is family owned, and today, in addition to IXL Solar, has operations in appliance marketing and distribution, appliance assembly, metal stamping and roll-forming and metal casting.

For more information, see www.ixl.com.au

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.

First Solar media

Carrie Cousins
Burson-Marsteller for First Solar
+61 2 9928 1536
carrie.cousins@bm.com

or
Deepali Girdhar
+91 8800 843600
deepali.girdhar@firstsolar.com

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

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

or
IXL media
Claude Degascy
General Manager
03 5225 2223

or
Mark Borroni
Commercial Manager
0418 382 613

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