January 22, 2014

First Solar Starts Construction Activity on Barilla Solar Project

Solar capacity in West Texas will help meet regional demand

TEMPE, Ariz.--(BUSINESS WIRE)-- First Solar (Nasdaq: FSLR) announced today that the company has begun construction on Phase I of the Barilla Solar Project in Pecos County, Texas, west of Fort Stockton. The 22 megawatt $(MW)_{AC}$ project is expected to begin commercial operation in mid-2014.

First Solar will build, commission and operate the power plant, and offer the output to customers, including municipal utilities, electric cooperatives, and larger commercial and industrial users. The project, located in West Texas, will have access to one of the best solar resource areas in the state and can provide electricity to more heavily populated areas with greater peak energy demand.

"The Barilla Solar Project demonstrates First Solar's capability to rapidly develop, construct and commission a solar project offering clean, reliable energy at competitive rates to the market when and where it is required," said Tim Rebhorn, Senior Vice President of Business Development for First Solar. "The project will contribute to Texas' immediate energy needs and demonstrate how solar power can provide a generating resource that can be effectively integrated into the ERCOT grid and help meet Texas' energy demand, particularly during critical peak hours."

"First Solar is excited to help Texas meet its peak energy demand using clean, affordable solar power," said Brian Kunz, First Solar's Vice President of Project Development. "An additional benefit is that solar power plants require no water to generate electricity," said Kunz. "This is important in West Texas, where scarce water resources must be preserved."

"This is an important step forward in our efforts to establish West Texas as a center for renewable energy," said Pecos County Judge Joe Shuster. "We are not resting on our legacy of leadership in oil and gas. We welcome solar as the next new component in our portfolio of energy resources."

"Industry diversification is critical to this community's growth," said Doug May, Director of the Fort Stockton Economic Development Corporation. "We've got the power and transportation infrastructure in place. This opportunity to harvest the ample solar resources of the region will encourage and support further development."

Eventually, according to Rebhorn, First Solar would consider selling the Barilla Solar Project to a long-term owner.

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.

First Solar Media
Steve Krum
+1 602-427-3359
steve.krum@firstsolar.com
or
First Solar Investors
David Brady
+1 602-414-9315
dbrady@firstsolar.com

Source: First Solar, Inc.

News Provided by Acquire Media