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First Solar Breaks Ground on 102 MW Nyngan Solar Project

AGL Project in NSW Will Be Australia's Largest Utility-Scale Solar Power Plant

SYDNEY--(BUSINESS WIRE)-- First Solar (Nasdaq: FSLR) today commences construction of Australia's largest utility-scale solar project, a 250 hectare solar plant in Nyngan, New South Wales (NSW). Less than six months after AGL Energy Limited achieved financial close for project, First Solar today breaks ground on the installation of approximately 1,350,000 advanced thin-film photovoltaic (PV) modules. Once installed, First Solar's modules will generate clean, renewable energy with no emissions, waste or water consumption during operation.

In addition to construction, First Solar is also providing engineering and procurement services for the project and will provide maintenance services for a period of five years post commissioning. Expected to be completed in mid-2015, the project will produce 102 MW_{AC} - enough electricity to power more than 33,000 average NSW homes. The solar energy supplied will abate more than 203,000 tonnes of carbon dioxide every year, the equivalent of taking more than 53,000 cars off Australia's roads.

"Breaking ground at the Nyngan solar project is a significant milestone for the advancement of Australia's utility-scale solar industry," said Jack Curtis, First Solar's Vice President of Business Development for Asia Pacific. "Each project that First Solar constructs builds acceptance of and confidence in utility-scale solar as an effective source of power generation in Australia. As the Nyngan project develops, we look forward to seeing its impact, not only in generating important local job opportunities, but also in strengthening the solar industry's position within Australia's energy mix."

First Solar expects to create an estimated 300 direct construction jobs during the building of the Nyngan solar plant. Additionally, the company is engaging with a number of local contractors and will make announcements as contracts are issued. In total, the Nyngan solar project is expected to add nearly 2 per cent to the gross regional product of the community.

The Nyngan solar plant is the first of two utility-scale solar projects to have received funding by the Commonwealth Government through the Australian Renewable Energy Agency (ARENA) and the NSW Government. First Solar expects to commence construction of the second project in Broken Hill, NSW, in mid-2014.

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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