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Moapa Paiute Tribe, LADWP and First Solar Break Ground on 250MW Solar Project

US Sen. Harry Reid Joins in Ceremony Kicking Off Landmark Power Plant on Tribal Land

MOAPA, Nev.--(BUSINESS WIRE)-- Today, U.S. Senate Majority Leader Harry Reid (NV) joined representatives from the Moapa Band of Paiutes, executives from First Solar, Inc. (Nasdaq: FSLR) and the Los Angeles Department of Water and Power (LADWP), as well as other community, government and energy industry leaders to celebrate the start of construction of the 250 Megawatt (MW_{AC} Moapa Southern Paiute Solar Project. The project is located on the Moapa River Indian Reservation just north of Las Vegas, and has a Power Purchase Agreement (PPA) with the LADWP to deliver clean, solar energy for 25 years to the City of Los Angeles.



(From RIGHT to left) US Senate Majority Leader Harry Reid joins Moapa Band of Paiutes Chairwoman Aletha Tom, First Solar CEO James Hughes, LADWP director of power system planning and development Randy Howard, and the Moapa Band of Paiutes Tribal Council to break ground on the 250 MW Moapa Southern Paiute Solar Project. (Photo: Business Wire)

"Today's event marks a very important milestone for Nevada, the Moapa Band of Paiutes, and tribal nations throughout the country," said Reid. "The Moapa Southern Paiute Solar project is the first utility-scale solar project on tribal land and will deliver much needed economic benefits to the Tribe and Nevada. It will also create about 400 construction jobs, and replace dirty energy with clean solar power."

The power plant, anticipated to be fully operational by the end of 2015, is expected to generate enough clean solar energy to serve the needs of more than 93,000 homes. This amount of renewable energy will displace approximately 313,000 metric tons of carbon dioxide (CO2) annually—the equivalent of taking about 60,000 cars off the road.

The project will play a key role in LADWP's efforts to build a clean energy future by expanding renewable energy to 33 percent of its total power supply and eliminating coal power. Solar energy from the Moapa plant will contribute 2.4 percent toward LADWP's renewable energy portfolio. This transformational goal also includes reducing energy use by at least 10 percent through energy efficiency measures; expanding local solar and other forms of distributed generation; initiating a robust demand-response program; and rebuilding local power plants to better integrate renewable energy and be more flexible to meet peak demand.

"The Moapa Southern Paiute Solar Project is a significant step toward the Los Angeles Department of Water and Power's effort to achieve a major transformation of the city's power supply—one that has greater reliance on renewable energy resources and zero coal power," said Marcie L. Edwards, LADWP General Manager.

For the Moapa Band of Paiutes, the utility-scale solar project is an ideal opportunity for the Tribe to create economic opportunities while preserving the land and their cultural heritage. "This is an important step in becoming a leader in Indian Country and will help to create a model for other Tribes to follow," said Aletha Tom, Chairwoman of the Moapa Paiute Tribal Council. "If our small Tribe can accomplish this, then others can also. There are endless opportunities in renewable energy, and Tribes across the nation have the available land on which to build them."

Moapa Southern Paiute Solar, LLC (a subsidiary of First Solar Electric, LLC) is the project owner and will construct the project

using First Solar's advanced photovoltaic (PV) thin film solar modules. The project will be built on 2,000 acres of land on the Moapa River Indian Reservation and include an onsite substation and a new 5.5 mile 500 kV transmission line that will connect the project to the existing Crystal Substation, serving energy users in California.

"First Solar is thrilled to celebrate this important milestone with Senator Reid and distinguished guests, and honored to work with the Moapa Band of Paiutes on this landmark project," said Jim Hughes, CEO of First Solar. "By working together, we will provide jobs and significant economic benefits to the Tribe and Clark County as well as helping LADWP deliver clean, renewable energy to its customers."

Once the Moapa Southern Paiute Solar facility becomes fully operational, LADWP will be able to repurpose existing transmission systems that now bring high-carbon coal power from Navajo Generating Station. The Moapa plant, along with a second utility-scale solar power plant in that region of Nevada, will enable LADWP to stop receiving coal power from the Navajo plant by the end of 2015, four years before it is required by California state law—reducing greenhouse gas emissions by 8.4 million metric tons (MMT) between 2014 and 2019 cumulatively. The renewable energy from the two solar power projects in Nevada will contribute over 4 percent to LADWP's goal of 33 percent renewable energy by 2020.

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 Moapa Band of Paiutes

The Moapa Band of Paiutes is part of the Southern Paiute Nation with a mission to preserve its homeland, particularly the 72,000 acre Moapa River Indian Reservation, by building an independent and self-governing community and providing opportunities for economic, educational and cultural growth. The Paiutes respect and honor the land and all living things upon it, and the Tribe has the ability to be a front runner in the clean energy field. The Tribe also operates farms, the Moapa Travel Plaza, a sand and gravel operation and has other future plans for expansion at the Valley of Fire area.

About LADWP

The Los Angeles Department of Water and Power is the nation's largest municipal utility, having provided water and electric service to Los Angeles residents and businesses for over 100 years in an environmentally beneficial manner at competitive rates.

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.

Photos/Multimedia Gallery Available: http://www.businesswire.com/multimedia/home/20140321005764/en/

First Solar Media

Bill Marion
+1 702-222-2362 or +1 702-283-0813
or
First Solar Investors
David Brady
+1 602-414-9315
dbrady@firstsolar.com
or
Stephen Haymore
+1 602-414-9315
stephen.haymore@firstsolar.com

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