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First Solar, Shams Ma'an Consortium Secure 20-Year PPA for 52MW Jordan Project

First Solar to provide advanced thin film modules, EPC services for Jordan's largest PV plant

AMMAN, Jordan & TEMPE, Ariz.--(BUSINESS WIRE)-- First Solar, Inc. (Nasdaq: FSLR) and Shams Ma'an Power Generation today announced the signing of a Power Purchase Agreement (PPA) for a planned 52.5 megawatt (MW_{AC}) solar power plant in the Hashemite Kingdom of Jordan. The PPA was signed with the National Electric Power Company (NEPCO), the country's regulatory authority for power generation and distribution, and is valid for 20 years.

Shams Ma'an Power Generation PSC - which counts First Solar GmbH as a shareholder - was established to pursue solar energy opportunities in the country. In addition to supplying its advanced thin film photovoltaic (PV) solar modules, First Solar will also provide Engineering, Procurement and Construction (EPC), and Operations and Maintenance (O&M) services for the project.

"The Shams Ma'an solar power plant represents the future of Jordan's energy independence. By bringing together industry-leading capabilities, international financing and advanced thin film technology that is ideally suited to local conditions, we will establish a regional benchmark for the independent production of power," said Hanna Zaghloul, Chief Executive Officer of Shams Ma'an. "There is no doubt that adding PV capacity to the country's energy generation portfolio offers Jordan and its people a winning value proposition."

The power plant - which will be the largest facility of its kind in Jordan, representing one percent of the country's overall generation capacity - will supply 160 million kilowatt hours (kWh) of electricity per year, sufficient to power over 35,000 average homes in the country. The project, which is part of the ambitious Ma'an Development Area (MDA) initiative in southern Jordan, will generate an estimated 500 jobs during its construction. Additionally, the plant will also help the country reduce its carbon footprint by displacing approximately 90,000 metric tons of Carbon Dioxide (CO2) per year, equivalent to removing about 20,000 cars from its roads.

"This agreement marks a significant step towards fulfilling Jordan's energy security goals. By efficiently harnessing the country's most abundant energy resource, Shams Ma'an will help power sustainable growth and development with clean, affordable and reliable solar electricity," said Ahmed S. Nada, Vice President of Business Development for First Solar in the Middle East.

A vertically integrated solar energy company, First Solar recently set a new world record for cadmium-telluride (CdTe) PV solar cell conversion efficiency, which has been certified at the Newport Corporation's Technology and Applications Center (TAC) PV Lab and confirmed by the U.S. Department of Energy's National Renewable Energy Laboratory (NREL). The new research cell conversion efficiency - 20.4 percent in laboratory conditions - matches the research cell efficiency record of multicrystalline silicon, another technology used in the PV solar market.

With a pipeline of over 3 Gigawatts (GW) of contracted solar power plants and over 8GW installed worldwide, the collective capacity of the company's modules is approximately the same as eight nuclear power plants. First Solar's commercial footprint spans six continents, including Africa, with manufacturing facilities in the US and Malaysia.

About First Solar, Inc.

First Solar is a leading global provider of comprehensive photovoltaic (PV) solar systems which use its advanced thin-film modules. 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.

Media
First Solar EMEA Communications
Reuven Proença, +971 (0)4 455 9410
reuven.proenca@firstsolar.com
or
Weber Shandwick (for First Solar)
Neil Fernandes, +971 (0)4 445 42 22
firstsolar-dub@webershandwick.com
or
Investors
David Brady, +1 602-414-9315
dbrady@firstsolar.com
Stephen Haymore, +1 602-414-9315
stephen.haymore@firstsolar.com

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