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First Solar Sells Macho Springs Solar Project

50MW power plant is the largest solar installation in New Mexico

El Paso Electric holds 20-year power purchase agreement

TEMPE, Ariz.--(BUSINESS WIRE)-- First Solar, Inc. (Nasdaq: FSLR) announced today that it has sold the 50 megawatt (MW_{AC}) Macho Springs Solar Power Plant to Southern Company subsidiary Southern Power and Turner Renewable Energy. El Paso Electric (NYSE: EE) has a 20-year power purchase agreement (PPA) for all energy generated by the power plant. Terms of the deal were not disclosed.

The power plant, located on approximately 600 acres of State Trust land near Deming, New Mexico, is the state's largest solar power plant and will generate enough clean energy to power approximately 18,000 homes in El Paso Electric's service territory. First Solar developed and constructed the project, working closely with the New Mexico State Land Office and El Paso Electric. The plant will operate on a commercial lease from the State Land Office.

"We are proud of our successful ongoing relationship with Southern Power and Turner Renewable Energy," said Tim Rebhorn, Senior Vice President of Business Development for First Solar. "We are pleased to provide another best-in-class PV power plant to the partnership's growing renewable energy portfolio."

Macho Springs is the third project Southern Power and Turner Renewable Energy have acquired from First Solar. In April 2013, the partnership purchased the $139MW_{AC}$ Campo Verde Solar Facility in Imperial County, Calif., and in 2010 the group bought the $30MW_{AC}$ Cimarron Solar Project adjacent to Ted Turner's Vermejo Park Ranch in northern New Mexico.

This project will displace more than 40,000 metric tons of CO_2, the equivalent of taking 7,500 cars off the road, and will displace more than 340,000 metric tons of water consumption annually in southern New Mexico and west Texas.

About First Solar

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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