August 5, 2014

First Solar To Build, Operate and Maintain 52.5MW Shams Ma'an Power Plant in Jordan

Elects to divest stake in project that it co-developed, attracting foreign institutional investors

AMMAN, Jordan/DUBAI, United Arab Emirates - August 4, 2014 - First Solar, Inc. (Nasdaq: FSLR) today announced that it has signed an agreement to provide engineering, procurement and construction (EPC) services for the 52.5 megawatt (MWAC) Shams Ma'an photovoltaic (PV) power plant, in the Hashemite Kingdom of Jordan. The company has also finalized a long-term operations and maintenance (O&M) contract for the project.

First Solar significantly contributed to the development of the project, which successfully secured a 20-year Power Purchase Agreement (PPA) with the National Electric Power Company (NEPCO), the country's power generation and distribution authority. First Solar co-developed the project with Jordan's Kawar Group, and as part of its commitment to supporting additional foreign investment in the country's renewable energy sector, it elected to divest its stake to a consortium of investors consisting of Diamond Generating Europe Ltd., a subsidiary of the Mitsubishi Corporation; Nebras Power Q.S.C., a subsidiary of the Qatar Electricity & Water Company; and the Kawar Group. The terms of the sale were not disclosed.

"Shams Ma'an has already established a new benchmark for the independent production of renewable energy in the region, demonstrating how the selection of the right technology and service providers creates considerable value, which, in turn, helps attract experienced institutional investors," said Ahmed S. Nada, Vice President for the Middle East at First Solar. "We are proud to have been given this opportunity to leverage our industry-leading expertise in project development to create a truly remarkable renewable energy asset. We now look forward to delivering a world-class power plant that will directly contribute to efforts to address the country's urgent energy needs."

The power plant - which will be the largest photovoltaic (PV) facility in the Middle East - is an important component in Jordan's strategic diversification of its generation portfolio, which is intended to boost energy security. Part of the ambitious Ma'an Development Area (MDA) initiative in southern Jordan, the project will generate an estimated 500 jobs during its construction, which is expected to begin in early 2015. When it is completed, in 2016, the facility will supply an estimated 160 million kilowatt hours (kWh) of electricity per year, which is equivalent to approximately one percent of Jordan's annual energy output.

"Underscoring the fact that what matters to Jordan is the amount of energy produced, every aspect of the project has been optimized for low-cost, high-energy performance in actual conditions. For instance, our advanced thin film modules will yield up to eight percent more energy than an array or plant of the same power output rating using silicon-based modules, due to the high temperatures onsite. Additionally, the First Solar Tracker will allow the plant to generate over 20 percent more energy than a fixed mounting system," said Matthew Merfert, First Solar's Technical Director for the Middle East.

Shams Ma'an is First Solar's second utility-scale project in the Middle East; it successfully engineered and constructed the 13MWDC first phase of the Mohammed bin Rashid Al Maktoum Solar Park in Dubai, currently the largest solar PV plant in the region. The multi-award-winning project was connected to the emirate's grid in October 2013, 195 days after breaking ground.

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, 2013, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other reports filed with the SEC.

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SOURCE: First Solar, Inc.