October 17, 2014

First Solar Installs Inaugural Panel at South America's Largest PV Plant

- **141MW Luz Del Norte to make significant contribution to Chile's national Energy Agenda**
- **Electricity generated by plant will be competitively priced in region**

COPIAPÓ, Chile--(BUSINESS WIRE)-- With Michelle Bachelet, President of the Republic of Chile; Isabel Allende, President of the Chilean Senate, and Máximo Pacheco, Minister of Energy in attendance, First Solar (Nasdaq:FSLR) today ceremonially installed the first solar panel for the 141 Megawatt (MW)ac Luz del Norte Solar Power Plant.

The project, located 58 kilometers north of the city of Copiapó, is expected to be complete by December 2015, and will become the largest solar plant in Latin America.

"We are working hard to address Chile's energy deficit. Projects, such as this show that Chile is progressing towards being a clean energy producing country. This year alone, we are incorporating more than 1000 MW of new energy to our system through different non-conventional renewable energies. This is an important step towards our 2025 target of having 20 percent of our energy coming from non-conventional renewable energies," said Bachelet, speaking to a group gathered at the construction site. "Chile is in a position to be a leader in renewable energy in the Southern Cone, and in the Atacama region we are doing so. We must continue to assume leadership, and we must work as a team to assure the effort goes forward to attract more business and leverage greater economic growth."

"These kinds of projects are what our country needs," said Maximo Pacheco, Minister of Energy. "Northern Chile is one of the places with the highest solar radiation in the world, and therefore is the place to develop alternative renewable energy projects such as First Solar's here in the Atacama region. We are confident what with the implementation of this technology, we will achieve the goal set in our Energy Agenda that, by 2025, 20 percent of the country's energy will come from such sources."

"This project will stand as a showcase in the region," said Joe Kishkill, First Solar's Chief Commercial Officer. "We are proud to demonstrate our capability to deliver resources that help fulfill Chile's national energy policy while bringing competitively priced clean electricity to the market."

About the Project

In addition to being the largest solar plant in the region, Luz del Norte will be the biggest solar power facility in the world to sell electricity on an open contract basis, and not necessarily only to regulated clients. The 141 MW generated by Luz del Norte will directly benefit the end consumer, since its generation entails low variable costs, which are expected to decrease the electricity system's total cost of electricity.

The project will generate power using 1.7 million of First Solar's photovoltaic thin film modules, and will produce enough solar energy to provide electricity to over 173,962 homes, avoiding over 185,000 metric tons of CO_2 emissions per year.

Luz del Norte will positively impact the regional economy, creating up to 370 construction jobs. First Solar also places a priority on working with regional suppliers, while investing in training them to raise their standards to internationally required levels.

"Our arid desert opens its esplanades to collect, through this clean energy project, intense sunlight that will come to light homes and businesses in the region at a time we need to generate energy, especially clean energy," said Maglio Ciardini, Mayor of Copiapó. "Luz del Norte will help provide clean energy to the central grid."

Click here for photos of Luz del Norte installation: http://www.fotopresidencia.cl.

First Solar differentiates itself from its competitors on several environmental issues. For example, the dry cleaning of its panels significantly reduces the use of water during operations. Also, First Solar provides recycling services for its panels, reducing the creation of waste materials, and potential for lower impact to the land. First Solar's thin film technology produces the lowest carbon footprint and energy payback time compared to any other available photovoltaic technology.

First Solar Education Project

At the event, authorities recognized First Solar's sponsored educational program with Jose Antonio Carvajal Polytechnic School in Copiapó, where a photovoltaic system was installed to educate and train the student community.

In conjunction with Solar Energy International (SEI), First Solar is completing its second year of renewable energy training with students from this educational establishment in the installation of photovoltaic panels, contributing to expanding their career opportunities, as well as nurturing the nascent solar industry. The first 20 students to complete the program graduated this year, and another 23 are currently in their first year.

"For us as a school community, we are proud to have a PV system within the school. It is a milestone that marks our 150th anniversary," said Cristian Tapia, Principal of Jose Antonio Carvajal. "But more importantly our students have achieved an added value to their training that gives them the tools to find employment in this area. This initiative is thanks to the Municipality of Copiapó, and First Solar, who trusted our students to carry out this project, which we hope will be maintained over time."

"First Solar is proud to have been able to train 45 students," said Cristián Sjogren, First Solar Country Manager for Chile. "This will allow them to have new and better prospects in life. In fact, thanks to this support, qualified students will be hired to work on the Luz del Norte project."

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

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