December 10, 2014

First Solar Enters Residential Market with Strategic Investment in Clean Energy Collective

Deal Highlights Shifting Economics to Bring Affordable Solar Power to a Broader Market

TEMPE, Ariz. & LOUISVILLE, Colo.--(BUSINESS WIRE)-- First Solar, Inc. (NASDAQ: FSLR) and Clean Energy Collective (CEC) today announced that they have formed a strategic partnership to develop and market community solar offerings to residential customers and businesses directly on behalf of client utilities. Through the agreement, the two companies will jointly pursue opportunities in the community solar market to offer an affordable and convenient alternative to rooftop generation. As part of the deal, First Solar has made a strategic investment in CEC and obtained an equity interest, and First Solar's CEO, Jim Hughes, and Vice President of Strategic Marketing, Marc van Gerven, will join the CEC board. Terms of the deal were not disclosed.

The move is an integral part of First Solar's distributed generation strategy, substantially strengthening the company's entry as a solutions provider in the residential and business solar markets. CEC, the nation's leading community solar provider, pioneered the community solar model, through which a broad range of customers have access to solar energy regardless of the suitability of their rooftop or property ownership status. Through this relationship, CEC will accelerate the rollout of community solar generation aided by the efficient access to capital and innovative hardware solutions afforded by First Solar.

"Distributed generation in the form of community solar expands the addressable market dramatically beyond the traditional residential or commercial sectors, and CEC has led the way in making that happen," said Jim Hughes, First Solar's CEO. "This deal is a natural fit that leverages CEC's residential experience on the ground with First Solar's expertise in utility-scale generation and panel technology. This innovative and cost-competitive approach will further establish solar, and specifically community solar, as a critical part of the global energy mix for all markets."

"Community solar is affecting a major shift in the broader solar industry," said Paul Spencer, Founder and CEO of Clean Energy Collective. "Joining forces with First Solar further validates community solar and provides us the opportunity jointly to accelerate this shift with the combined power of our proven model and the economics and efficiency of First Solar as a world-class R&D, manufacturing and construction partner. This collaboration will allow us to accelerate our expansion to new markets and customers, and will provide both customers and our utility partners with the added confidence that CEC and our community solar projects will deliver long-term, scalable energy solutions at the most cost-effective pricing."

Community solar utilizes sizable ground-mounted installations that provide clean energy to a utility's grid, and allows consumers the ability to buy into a specific community installation and directly benefit from the solar power generated by that resource. This allows any power consumer to "go solar," including those who live in multi-tenant buildings, rent, or whose rooftops cannot accommodate solar panels. Community solar significantly expands the addressable market beyond solutions limited to rooftop only, especially in urban residential settings.

NOTE TO EDITORS: For an image gallery, visit http://www.smugmug.com/gallery/n-59f8x/

Clean Energy Collective, LLC

Clean Energy Collective (CEC) is the nation's leading developer of community solar solutions. CEC pioneered the model of delivering clean power generation through large-scale solar PV facilities accessible to all utility customers. Since establishing the first community-owned solar garden in the country in 2010 near El Jebel, Colorado, CEC has built or has under development more than 40 community solar projects with 18 utility partners across 8 states, representing 36 MW of community solar capacity. www.easycleanenergy.com

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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