February 15, 2015

First Solar Announces a 5 GW Green Energy Commitment at RE-INVEST

Investment to accelerate growth of utility-scale PV power plants in a sustainable market

India, Febuary 15, 2015 – First Solar, Inc. (Nasdaq: FSLR) today made a Green Energy Committment to develop 5 GW of capacity by 2019 at the RE-INVEST meet, joining India's vision to ramp up solar energy capacity in the total energy mix to 10 percent to meet the country's increasing demand for sustainable renewable energy.

Total global installed PV Solar capacity has jumped from 3.7GW in 2004 to 135GW at the end of 2013. And, India's plan to install 100 GW capacity of solar-generated electricity by 2022 is following that lead, with R&D bringing about more efficiencies to support an even larger growth.

"India remains one of our most important global markets. Given its economic growth and the need for energy security and energy access, solar presents a very compelling opportunity to the government and the industry today, to demonstrate how it enables a sustainable and affordable energy solution for the 1.2Bn people of this country. First Solar is excited about the vision that the new Indian government has for solar energy, and as a global market leader our commitment demonstrates our intent to work with the government in achieving this goal", said James Hughes, Chief Executive Officer of First Solar, Inc.

"Today's announcement is part of a broader commitment that First Solar made last year when it announced plans to build utility scale solar projects in India. We are one of the lowest cost producers of solar energy in India with a development pipeline of over 200MW of projects in AP and Telengana. The overall commitment is of course contingent upon the government providing PPA allocations from utilities by way of enforcing RPO's as well as the land/evacuation infrastructure under the solar park policy", said Sujoy Ghosh, Country Head, for First Solar India.

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, 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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