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Southern Company subsidiary acquires fourth California solar project; 32-megawatt Lost Hills-Blackwell

ATLANTA, April 16, 2015 /PRNewswire/ -- Reflecting its long-standing commitment to develop the full portfolio of energy resources, Southern Company subsidiary Southern Power today announced the acquisition of a controlling interest in the 32-megawatt (MW) Lost Hills-Blackwell Solar Facility in California from First Solar, Inc. Remaining interest in the project will be owned by an affiliate of First Solar.



"Southern Company continues to strategically develop solar renewable projects across the country," said Southern Company Chairman, President and CEO Thomas A. Fanning. "By further diversifying our energy mix - and expanding our partnership with First Solar - we are demonstrating our commitment to provide clean, safe, reliable and affordable power for America's future."

The Lost Hills-Blackwell Solar Facility spans two sites - the 20-MW Lost Hills Solar Facility and the 12-MW Blackwell Solar Facility - comprising a combined 308 acres of adjoining land in Kern County, California. The project consists of more than 454,000 of First Solar's advanced technology PV solar modules mounted on single-axis tracking tables. In its first year, Lost Hills-Blackwell will be capable of producing enough clean, renewable energy to power more than 11,000 homes.

"This deal builds on our continued strong relationship with Southern Company, and we're proud to further enhance the partnership," said First Solar's Vice President of Project Development for the Western United States Brian Kunz. "In addition to assets Southern Power has acquired from First Solar, we have worked together directly on construction and supply of technology for projects across the United States."

Construction of the project began in April 2014, and is expected to be completed shortly after this acquisition. The facility will be operated and maintained by First Solar.

The electricity and associated renewable energy credits generated by the facility will be sold under long-term power purchase agreements with Pacific Gas and Electric Company (PG&E) and Roseville Electric.

Headquartered in San Francisco, PG&E provides energy to approximately 16 million people in Northern and Central California. Roseville Electric serves as the community-owned electric utility provider for the city of Roseville, California.

With the addition of this and other announced projects, Southern Power will own approximately 990 MW of renewable energy generating capacity that is either already in operation or under development. Southern Power recently announced an agreement to acquire the company's largest renewable electric generating plant and first wind project - the 299-MW Kay Wind facility. In addition, the company has previously announced the acquisition of seven solar projects in partnership with Turner Renewable Energy and one solar project in partnership with First Solar. The company is also developing a 131-MW solar facility in Taylor County, Georgia, and two solar projects totaling 99 MW in Decatur County, Georgia. Southern Power also owns one of the nation's largest biomass power plants in Nacogdoches, Texas.

The Lost Hills-Blackwell Solar Facility fits Southern Power's business strategy of growing its wholesale business through the acquisition and construction of generating assets substantially covered by long-term contracts.

About Southern Power

Southern Power, a subsidiary of Southern Company, is a leading U.S. wholesale energy provider meeting the electricity needs of municipalities, electric cooperatives and investor-owned utilities. Southern Power and its subsidiaries own or have the right to own 23 facilities operating or under construction in nine states with more than 9,400 MW of generating capacity in Alabama, California, Florida, Georgia, Nevada, New Mexico, North Carolina, Oklahoma and Texas.

About First Solar, Inc.

First Solar (Nasdaq: FSLR) is a leading global provider of comprehensive photovoltaic 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. www.firstsolar.com

About Southern Company

With more than 4.5 million customers and approximately 46,000 megawatts of generating capacity, Atlanta-based Southern Company (NYSE: SO) is the premier energy company serving the Southeast through its subsidiaries. A leading U.S. producer of clean, safe, reliable and affordable electricity, Southern Company owns electric utilities in four states and a growing competitive generation company, as well as fiber optics and wireless communications. Southern Company brands are known for energy innovation, excellent customer service, high reliability and retail electric prices that are below the national average. Southern Company and its subsidiaries are leading the nation's nuclear renaissance through the construction of the first new nuclear units to be built in a generation of Americans and are demonstrating their commitment to energy innovation through the development of a state-of-the-art coal gasification plant. Southern Company has been recognized by the U.S. Department of Defense and G.I. Jobs magazine as a top military employer, listed by DiversityInc as a top company for Blacks and designated a 2014 Top Employer for Hispanics by Hispanic Network. The company received the Edison Award from the Edison Electric Institute for its leadership in new nuclear development, was named Electric Light & Power magazine's Utility of the Year for 2012 and is continually ranked among the top utilities in Fortune's annual *World's Most Admired Electric and Gas Utility* rankings. Visit our website at www.southerncompany.com.

Cautionary Notes Regarding Forward-Looking Statements:

First Solar

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 most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other reports filed with the SEC.

Southern Company and Southern Power

Certain information contained in this release is forward-looking information based on current expectations and plans that involve risks and uncertainties. Forward-looking information includes, among other things, statements concerning the construction and subsequent operation of the Lost Hills Blackwell Solar Project, the future generating capacity of Southern Power and its subsidiaries' facilities, the development of solar projects in Taylor County and Decatur County, Georgia and the acquisition of a wind facility in Oklahoma. Southern Company and Southern Power caution that there are certain factors that can cause actual results to differ materially from the forward-looking information that has been provided. The reader is cautioned not to put undue reliance on this forward-looking information, which is not a guarantee of future performance and is subject to a number of uncertainties and other factors, many of which are outside the control of Southern Company and Southern Power; accordingly, there can be no assurance that such suggested results will be realized. The following factors, in addition to those discussed in each of Southern Company's and Southern Power's Annual Reports on Form 10-K for the year ended December 31, 2014, and subsequent securities filings, could cause actual results to differ materially from management expectations as suggested by such forward-looking information: the ability to control costs and avoid cost overruns during the development and construction of generating facilities, to construct facilities in accordance with the requirements of permits and licenses, and to satisfy any operational and environmental performance standards, including the requirements of tax credits and other incentives; and potential business strategies, including acquisitions or dispositions of assets or businesses, which cannot be assured to be completed or beneficial to Southern Company or Southern Power. Southern Company and Southern Power expressly disclaim any obligation to update any forward-looking information.



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