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First Solar installs final module at Nyngan Solar Plant

Advanced PV modules set industry benchmark for utility-scale solar generation in Australia

SYDNEY, Australia, 17 April 2015 - First Solar, Inc. (Nasdaq: FSLR) today installed the final advanced photovoltaic (PV) module at the Nyngan Solar Plant in New South Wales (NSW), completing module installation for Australia's largest solar project. The 1.36 million modules that make up the 102MW (AC) Nyngan Solar Plant will produce enough electricity each year to power over 33,300 average homes in NSW.

Approximately 25 per cent of generation from block one began in March this year. Once complete, the plant will not only be the largest PV plant in the Southern Hemisphere, but also a major milestone for the utility-scale solar industry in Australia.

Jack Curtis, First Solar's Regional Manager for Asia Pacific said, "First Solar's modules have dramatically improved in efficiency in recent years and this project demonstrates the increasing commercial competitiveness of our technology."

"These 1.36 million modules will have a higher energy yield than traditional crystalline silicon modules, particularly in hot climates, will produce no carbon emissions and will require no water during operation. Utility scale solar PV is already cost competitive with conventional generation in many parts of the world and will increasingly deliver economic stimulus to rural Australia without depleting natural resources," Mr Curtis added.

ARENA CEO Ivor Frischknecht said ARENA had been working with AGL and First Solar during the project's planning and construction stages to ensure the energy industry would benefit from their experiences.

"To date we have published 19 reports covering a range of topics from planning, approvals and logistics to procurement, construction and grid connection. Pooling and sharing this knowledge will make it easier and cheaper to develop large scale solar plants in Australia by helping reduce financial, regulatory and technical barriers," Mr Frischknecht said.

Andy Vesey, AGL's Managing Director and CEO said the low-emission technology utilised in the Nyngan Solar Plant is an important part of AGL's journey towards a decarbonised electricity generation sector. "The Nyngan Solar Plant is an extremely impressive facility on both an Australian and world scale. I am proud to be able to mark this milestone and also see about half the plant now online and delivering clean, renewable energy into the grid. We are pleased to be adding to AGL's and Australia's portfolio of renewable energy generation and assets."

The construction of the Nyngan Solar Plant has created more than 250 on-site jobs. It also created off-site jobs to supply material as well as roles responsible for the design, management and support of the project.

"First Solar has pursued every opportunity to support local and regional businesses throughout the construction of the Nyngan Solar Plant," Mr Curtis said. "In addition to boosting the local economy through job creation, First Solar supported Australian automotive parts manufactures who were exploring new business opportunities. They produced vital parts, like mounting structures, transformers and switchgear to the plant."
Local procurement accounted for over 55 per cent of the total procurement spend on the Nyngan Solar Plant.

In addition to the Nyngan Solar Project, AGL also engaged First Solar to deliver the 53 MW (AC) Broken Hill Solar Plant, also located in NSW. With completion estimated for November of this year, the Broken Hill Solar Plant is currently under construction and meeting all major project milestones. First Solar has provided engineering, procurement and construction services for both projects, and will provide maintenance support for five years once the solar farms are operational. These projects are supported by $166.7 million funding from ARENA and $64.9 million from the NSW Government.

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 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.

About AGL

AGL is one of Australia's leading integrated energy companies and is the largest ASX listed owner, operator and developer of renewable energy generation in the country. Drawing on over 175 years of experience, AGL operates retail and merchant energy businesses, power generation assets and an upstream gas portfolio. AGL has one of Australia's largest retail energy and dual fuel customer bases. AGL has a diverse power generation portfolio including base, peaking and intermediate generation plants, spread across traditional thermal generation as well as renewable sources including hydro, wind, landfill gas and biomass. AGL is taking action toward creating a sustainable energy future for investors, communities and customers.

About ARENA

ARENA was established by the Australian Government to make renewable energy technologies more affordable and increase the amount of renewable energy used in Australia. ARENA invests in renewable energy projects, supports research and development activities, boosts job creation and industry development, and increases knowledge about renewable energy. ARENA is currently supporting more than 200 projects and is actively seeking new projects to support.

About NSW Government support for renewable energy

The NSW Government supports the development and uptake of renewable energy in the state. The NSW Renewable Energy Action Plan is the main driver for increasing the uptake of renewable energy in the state. The Plan's three goals and 24 actions support the Government is committed to a secure, reliable, affordable and clean energy future for households and businesses in NSW and the national Renewable Energy Target. The NSW Regional Clean Energy Program (RCEP) and the Renewable Energy Advocate work closely with NSW communities and the renewable energy industry to facilitate the development of renewable energy projects, increase renewable energy generation in NSW and help remove barriers and promote investment in renewable energy.

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