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Silicon Ranch Selects First Solar Technology for Aerojet Rocketdyne Project

12MW_{AC} facility will be largest PV solar installation in Arkansas

Aerojet Rocketdyne on leading edge of trend for direct procurement of solar energy for industrial operations

TEMPE, Ariz. & NASHVILLE, Tenn.--(BUSINESS WIRE)-- Nashville-based renewable energy provider Silicon Ranch Corporation and Tempe-based First Solar, Inc. (NASDAQ: FSLR) announce the selection of First Solar technology and products for the 12-Megawatt (MW)_{AC} solar power project that will provide power to Aerojet Rocketdyne and Arkansas Electric Cooperative Corporation (AECC) in East Camden, Arkansas.

Silicon Ranch has selected First Solar's advanced thin film modules and solar tracker racking solution for installation at Silicon Ranch's Highland Industrial Park solar field adjacent to Aerojet Rocketdyne's 1,200-acre manufacturing and test facility. Electricity from the solar generation facility will directly supplement Aerojet Rocketdyne's daytime operations. Under a unique set of power purchase agreements, excess electricity generated by the installation will be released to Arkansas Electric Cooperative Corporation (AECC) and integrated into the cooperative's diverse generation portfolio.

"With its manufacturing facility in Perrysburg, Ohio, First Solar meets Aerojet Rocketdyne's commitment to work with U.S. companies and support domestic development and manufacturing of technology that advances our nation's strategic objectives," comments Erik Didriksen, Aerojet Rocketdyne EH&S strategist.

"This project is on the leading edge of a trend by U.S. industrial companies to commit to clean, renewable energy," said Matthew Kisber, President and Chief Executive Officer of Silicon Ranch Corporation. "Aerojet Rocketdyne understands that solar is a responsible choice from both environmental and economic considerations. It is a smart, enlightened strategic procurement decision. Silicon Ranch is proud to help them achieve that objective."

Kisber said Silicon Ranch's selection of First Solar was based on the company's streamlined Module Plus solution, which is essentially a bundling of First Solar PV modules, wiring and mounting system, pre-engineered to optimize First Solar's proven module technology. The Aerojet Rocketdyne project includes a single-axis tracking table mounting system, which allows the modules to follow the sun across its daily arc. This tracker technology produces up to 25 percent more energy than fixed mounting systems, and is a configuration preferred by utility-scale solar projects around the world.

"Silicon Ranch's choice to partner with First Solar shows how this technology contributes to a competitively designed commercial and industrial solar power project," said Dana Diller, First Solar's Vice President of Business Development - U.S. "This market segment includes large-scale business operations seeking ways to save on energy costs while adopting sustainable, environmentally sound purchasing practices. First Solar enables power plant operators and owners to mitigate their risk and maximize their energy return."

About Silicon Ranch

Silicon Ranch Corporation - www.siliconranchcorp.com - Silicon Ranch, one of the top 15 solar operators in the U.S., is a turnkey, renewable energy provider that customizes solar solutions based upon the individual needs of its customers. Silicon Ranch's value to its customers is its ability to develop and execute solar solutions that help companies build brand equity and pursue a socially responsible community benefit while allowing those companies to focus on their core business activities. Silicon Ranch has been instrumental in helping its partners accomplish numerous "firsts" in their respective marketplaces.

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. 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.

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