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First Solar And OrionGroup Announce JV for Solar Development in Philippines

JV Launched to Address Commercial & Industrial Self Generation Market Potential

Manila, Philippines, 19 May 2015 - First Solar, Inc. (Nasdaq: FSLR) and OrionGroup International, Inc today announced the launch of a Philippine Joint Venture (JV) - FSO Energy Solutions, Inc (FSO), that will realize solar energy projects in the commercial and industrial market space through power purchase agreements.

"It is a privilege to work with First Solar who is a global leader with a successful track record over the years in photovoltaic (PV) solar systems. They elevate the standards of PV installations and we embrace that same approach in the Philippines. We are here to capitalize on our strengths for the clients. Our business strategy is to provide the best product offerings and services as we strengthen our market reach in the Philippines. " said Engr. Rynor G. Jamandre, Executive Vice President, OrionGroup International, Inc.

OrionGroup's solar solutions have powered hotels, hospitals, golf courses, offices, factories and houses all over the country. Its flexible financing solutions allow customers to own renewable energy systems without any down payments.

Through FSO, First Solar and OrionGroup will focus on providing large commercial and industrial customers with electricity through long-term agreements. FSO will provide a fully integrated renewable energy package that will create compelling value for our customers.

Jack Curtis, First Solar's Regional Manager for Asia Pacific, said, "We are delighted to be collaborating with OrionGroup to address the demand of commercial and industrial consumers in the Philippines who are looking for an alternate energy source that is reliable, less volatile in price, and lower in cost."

"With tremendous experience, an established footprint, and engineering and technology integration capabilities, OrionGroup is the ideal partner to accelerate the adoption of PV technology in the commercial and industrial space. This initiative will help to address the gap in demand-supply imbalance caused by various factors like grid supply, costly alternate diesel power and rising electricity costs." Mr. Curtis added.

A vertically integrated solar energy company, with 10 GW installed worldwide, First Solar brings international experience and established technology leadership. The collaboration will combine the best of both company's capabilities to increase the number of commercial and industrial PV installations in the Philippines. It will also provide a reliable alternative source of power generation to an energy constrained country.

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

ORIONGROUP INTERNATIONAL INC. (OrionGroup) was established in August 2012, envisioned to be a major player in renewable energy, engineering, procurement, and construction management (EPCM). OrionGroup remains focused on the project management and renewable energy sector. The company offers various renewable energy products for the Philippine residential and commercial market place ranging from wind turbine (horizontal and vertical), solar /photo-voltaic systems, clean water generator, and solar air conditioning system. OrionGroup offers competitive pricing and provide its clients flexible business plans and packages.

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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