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First Solar installs final modules at Broken Hill Solar Plant

Advanced PV modules continue to set benchmark for growing utility-scale solar industry in Australia

SYDNEY, Australia, 12 October 2015 - First Solar, Inc. (Nasdaq: FSLR) today installed the final advanced photovoltaic (PV) modules at the 53 MW Broken Hill Solar Plant in New South Wales (NSW), which is on schedule to be fully operational by the end of the year. Together with the 102 MW Nyngan Solar Plant, Australia's two largest utility-scale solar plants will produce approximately 360,000 MWh of electricity annually, which is enough to power 50,000 average Australian homes.

To-date, 677,760 of First Solar's advanced PV modules have been installed. Jack Curtis, First Solar's Regional Manager for Asia Pacific said the plant's advanced Cadmium Telluride (CdTe) modules offer significant efficiency and reliability advantages over typical crystalline silicon modules, particularly in a hot climate like Broken Hill.

"We are pleased to provide another best-in-class PV solar power plant to the growing renewable energy portfolio in Australia. By combining industry leading thin film modules and construction techniques, this project demonstrates First Solar's capability to rapidly develop and construct a solar asset at competitive prices," said Mr. Curtis.

In September this year, First Solar and project partners AGL Energy, the Australian Renewable Energy Agency (ARENA) and the NSW Government achieved first generation at the Broken Hill Solar Plant, with an initial 26 MW of renewable energy feeding into the National Electricity Market.

"Just six months after Australia's largest solar plant at Nyngan was switched on, we are now another step closer to completing Australia's two largest utility-scale solar plants in the same year. First Solar's delivery record has set an industry benchmark and this milestone reaffirms the prominent role utility-scale solar PV will continue to play in Australia's energy future," said Mr. Curtis.

AGL Executive General Manager Group Operations, Doug Jackson said, "Today the Plant generates up to 27 MW of renewable energy into the grid and the remaining 26 MW is expected to be brought online this month. Renewable technology like our Broken Hill Solar Plant and its sister plant at Nyngan, play an important part in AGL's transition towards a decarbonised economy. Broken Hill will contribute to the more than 1,900 MW of renewable capacity AGL currently has in operation or under development."

Acting ARENA CEO Ian Kay congratulated AGL and First Solar on the milestone.

"There is a real sense of momentum driving large-scale solar in Australia today. The Broken Hill and Nyngan solar plants are already supplying power to Australian homes and we now have $350 million available through ARENA and the Clean Energy Finance Corporation, which will further accelerate growth in the sector," Mr Kay said.

First Solar has provided engineering, procurement and construction services for both the Broken Hill and Nyngan Solar Plants, and will provide maintenance services for five years once operational. These plants are supported by $166.7 million in 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, investments in unconsolidated affiliates, 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 the Australian Renewable Energy Agency (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. Visit www.arena.gov.au

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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