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First Solar, Strata Sign 400MW Deal for 2017-18 Module Deliveries

Strata tops 1GW of business with First Solar

Projects in development demonstrate confidence in US utility-scale market

TEMPE, Ariz.--(BUSINESS WIRE)-- First Solar, Inc. (Nasdaq: FSLR) has signed an agreement with Strata Solar for the procurement of an incremental 400 megawatts (MW)_{DC} of First Solar's advanced thin film photovoltaic modules, with delivery expected from 2017 into 2018.

With this agreement, Strata - one of the top utility-scale solar project developers and builders in the United States - will have purchased more than 1,000 MW_{DC} from First Solar in a long-standing relationship between the two major players in the solar industry.

"We are pleased to be extending our relationship with First Solar," said Markus Willem, CEO of Strata Solar. "Strata has a relentless focus on quality, efficiency, and flawless execution, so it's critical for us to have world-class technology partners like First Solar."

"This deal shows confidence in the continued strength of the utility-scale solar market in the U.S.," said Georges Antoun, First Solar's President, U.S. "We are excited by Strata's ongoing commitment to First Solar as a source of high-performance technology that provides a competitive edge in their project portfolio."

Antoun said the agreement demonstrates the sustainability of utility-scale project development. "We see ongoing opportunity for continued growth over the next several years," he said.

Antoun noted that First Solar has now sold more than 1.8GW of modules in the U.S. Southeast, with modules either sold to outside developers, EPC contractors, or used in First Solar's own projects.

Strata expects to install the modules in a series of solar projects in the southern and eastern U.S.

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.

About Strata Solar, LLC

Strata Solar is a leading provider of utility-scale, commercial, and industrial solar photovoltaic (PV) systems. The company's integrated approach, which includes development, financing, engineering, procurement, construction, operations, and maintenance, allows Strata to consistently build quality projects while continuously driving down costs. Strata was recently ranked as one of the four largest utility-scale solar PV integrators in the U.S.

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.

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