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First Solar, Al Watania Agricultural Co. Pilot Solar-Powered Irrigation Project in Saudi Arabia

Clean electricity powers water pumping at Kingdom's landmark agricultural development

DUBAI, United Arab Emirates - January 26, 2016 - First Solar, Inc. (Nasdaq: FSLR) and the Al Watania Agriculture Company, one of the largest agricultural enterprises in the Middle East, today announced the completion of a pilot project to evaluate the use of solar electricity to sustainably power irrigation at a large farm in the Kingdom of Saudi Arabia.

The 684 kilowatt $(kW)_{AC}$ photovoltaic (PV) plant powers groundwater extraction and distribution operations at a 25,688-square meter site on the not-for-profit Al Watania Organic farm, which is located in Saudi Arabia's Al Jouf region. The farm, which covers a total of 319.21 square kilometers, is the Kingdom's largest producer of organic products and currently uses conventional fuel to pump water from 150 bore wells.

The pilot project - jointly funded by First Solar Saudi Arabia and the Al Watania Agriculture Company - is powered by First Solar's advanced thin film PV modules. The facility produces 1,476 MWh of electricity per year, reducing greenhouse gas emissions by 1,100 tons per year based on national averages, which is equivalent to planting 28,000 trees per year. The solar power plant replaces a diesel generator, which would ordinarily consume 628,000 liters of diesel per year, if run continuously.

"We are proud to partner with First Solar on this exciting new project, which will not only help reduce our carbon footprint, but will also allow us to explore the potential for solar to reliably support our energy needs," said Eng. Ibrahim Aboabat, Al-Watania Agriculture CEO. "Al Watania Organic was born from, our founder, Sheikh Sulaiman Abdulaziz Al Rajhi's vision of agricultural products being sustainably farmed right here in Saudi Arabia. Implementing the use of solar electricity will help further that vision and will allow us to move towards our goal of becoming the region's first truly sustainable large-scale agricultural operation."

The advanced thin film modules deployed at the site are ideally suited to local environmental conditions, offering a combination of a superior temperature coefficient and spectral performance, allowing for optimum performance in weather like that of Saudi Arabia. The installed PV generator will pump over 3,1 million cubic meters of water per year, unaided by conventional generators.

"This project is an excellent example of the scalability and flexibility that solar PV offers. Easy-to-deploy and able to address very specific needs, innovative solar-powered solutions can address a wide range of energy challenges, as this pilot facility demonstrates," said Dr. Raed Bkayrat, Vice President of Business for First Solar in the Middle East. "Sunlight is the region's most abundant energy resource and the Al Watania Agriculture Company should be applauded for having the vision to sustainably harness affordable and reliable solar electricity to address its energy needs."

With over 10,000MW installed worldwide, First Solar is a global leader in providing comprehensive PV solar systems powered by its advanced thin film modules. In the Middle East, the company is the leading PV solutions provider, with a projected installed capacity of at least 270MW across the region by 2017. First Solar built the 13MW first phase of the Mohammed bin Rashid Al Maktoum Solar Park in Dubai and is currently constructing the 52.5MW Shams Ma'an solar plant in Jordan. Additionally, First Solar modules have been selected to power the $200MW_{AC}$ second phase of the Mohammed bin Rashid Al Maktoum Solar Park in Dubai. The company established a commercial presence in Saudi Arabia, First Solar Saudi Arabia, in 2015.

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 (including estimated future module collection and recycling costs), warranties, solar module efficiency and balance of systems 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 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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