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First Solar, Thien Tan Group Sign MOU Targeting Utility Scale Project Development in Vietnam

Vietnam, Quang Ngai, February 29, 2016 - First Solar, Inc (Nasdaq: FSLR), and Thien Tan Group have announced the signing of a memorandum of understanding (MOU), where First Solar will provide its advanced thin-film photovoltaic (PV) modules to power Thien Tan's project development pipeline in Vietnam.

The projects - developed and owned by Thien Tan Group, are being developed in across several provinces in Vietnam, with the initial projects targeting the beginning of construction before the end of 2016.

First Solar's advanced PV modules have set the industry benchmark with over 10GW installed worldwide. Offering highly predictable energy in all climates and applications, the modules have been independently tested to pass accelerated life and stress tests beyond industry standards. With both a superior temperature coefficient and superior spectral response, they have been independently certified for reliable performance in high temperature, high humidity environment

"We are delighted that Thien Tan Group has opted for our technology, as the company builds on its renewable portfolio. The advanced Cadmium Telluride (CdTe) modules offer significant efficiency and reliability advantages over typical crystalline silicon modules, particularly in a hot and humid climate like Vietnam", said Rob Bartrop, First Solar's Business Development Director for South-East Asia.

Founded in 2004, Thien Tan Group specialize in the funding and construction of hydropower generation, residential and industrial developments, real estate and solar energy generation. This also marks the first time it has partnered with First Solar.

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: effects on our financial statements and guidance resulting from pending tax matters; 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," "seek," "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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