March 28, 2016

First Solar Marks 1 Gigawatt Milestone in India

New Delhi, March 28, 2016 - First Solar, Inc. (Nasdaq: FSLR) today announced that it has achieved one gigawatt (GW) DC of photovoltaic (PV) solar capacity shipped to India, making it the first thin film PV module manufacturer to achieve this milestone in the country.

Speaking on the occasion, Sujoy Ghosh, First Solar's Country Head for India, said, "We thank our customers and stakeholders in India for placing their trust in First Solar. They are benefitting from differentiated technology that has proven its superior energy yield by delivering 5-9% more energy, compared to polysilicon based modules in India for its customers over the past four years."

Contrary to perception, he emphasized, "thin film modules today have higher conversion efficiency and requires lesser land per MW, compared to poly silicon-based modules. Our technology roadmap has us on a path to even greater conversion efficiencies, which will enable solar plants to be even more competitive against conventional energy sources."

First Solar has been present in India since 2011, and provides its CdTe thin film modules to solar developers. The company also self-develops utility scale solar PV projects, and through its Indian subsidiary have 200MWac of projects with contracted long term PPA's under development and operation in India.

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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