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## **First Solar, Silicon Ranch Build on Strategic Partnership**

More than 230MW in new supply agreement

Superior performance in hot, humid climates is key factor in Silicon Ranch selection

TEMPE, Ariz., & NASHVILLE, Tenn.--(BUSINESS WIRE)-- First Solar, Inc. (Nasdaq: FSLR) and a subsidiary of Silicon Ranch Corporation have entered into a framework agreement for 231.6 Megawatts (MW) DC of First Solar's advanced technology thin film modules for use in Silicon Ranch projects to be constructed in 2017 and early 2018.

This agreement builds on previous agreements for more than 180MW DC of modules used in Silicon Ranch projects entering commercial operations in 2015 and 2016, located in Colorado, Georgia, Mississippi, Arkansas and Tennessee. The southeastern U.S. region is rapidly emerging as a growing market for photovoltaic (PV) solar development, where Silicon Ranch has played a leading role as a developer, owner and operator.

First Solar's thin film technology has demonstrated clear advantages over conventional multicrystalline silicon (mc-Si) solar products in all regions of the world, most significantly in the hot, humid climates that make up a large part of Silicon Ranch's project footprint. When taking into account conversion efficiency, temperature coefficient, spectral response and shadow tolerance, First Solar technology provides an energy density of more than 10 percent over mc-Si products in this region. That means that, given the same land area with an equivalent module ground cover ratio, First Solar's modules will produce more annual energy from the same land area than mc-Si.

"First Solar is pleased to strengthen our relationship with Silicon Ranch through this deal," said Roger Bredder, First Solar's Vice President of U.S. Business Development. "There is deep value in aligning with a trusted, major solar developer, and our previous endeavors with Silicon Ranch have allowed us to jointly benefit from working in a region with exciting growth opportunities."

"As long-term owners of all our projects, Silicon Ranch recognizes the importance of quality and performance in every choice we make," said Pete Candelaria, Silicon Ranch's Chief Technology Officer. "First Solar is a U.S. manufacturer with superior products and a strong balance sheet, all of which were important factors in our selection. Furthermore, their technical and logistics units are the best in the business, which made them a great fit for the Silicon Ranch team."

Similar to a portion of the 2015/2016 Silicon Ranch projects, some of the 2017 projects may also employ First Solar's balance of system solutions, including the company's single-axis tracker. Silicon Ranch plans to begin to take delivery of the first modules under this agreement in the first quarter of 2017 and will continue to supply its projects until the first quarter of 2018.

### **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, visit [www.firstsolar.com](http://www.firstsolar.com).

### **About Silicon Ranch Corporation**

Silicon Ranch, based in Nashville, Tenn., is one of the top 15 solar owner-operators in the U.S. Silicon Ranch is a full-service, renewable energy provider that customizes solar solutions based upon the individual needs of its customers. Silicon Ranch's value to its customers is its ability to develop and execute solar solutions that help companies and organizations build brand equity and pursue a socially responsible community benefit, while allowing those companies to focus on their core business activities. Silicon Ranch has been instrumental in helping its partners accomplish numerous "firsts" in their

respective marketplaces. For more information about Silicon Ranch Corporation, visit [www.siliconranchcorp.com](http://www.siliconranchcorp.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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