FIRST SOLAR ANNUAL STOCKHOLDER MEETING

May 15, 2019

First Solar®

LEADING THE WORLD'S SUSTAINABLE ENERGY FUTURE



IMPORTANT INFORMATION

Cautionary Note Regarding Forward Looking Statements

This presentation contains forward-looking statements which are made pursuant to safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All statements in this presentation, other than statements of historical fact, are forward-looking statements. These forward-looking statements include, but are not limited to, statements concerning: effects resulting from certain module manufacturing changes; our business strategy, including anticipated trends and developments in and management plans for our business and the markets in which we operate; our financial guidance for 2019, future financial results, operating results, net sales, revenues, gross margin, operating expenses, operating income, earnings per share, net cash balance, capital expenditures, products, production, projected costs (including estimated future module collection and recycling costs), warranties, shipments, annual installations, cost of solar generation, drivers for the adoption of solar generation, innovations in the solar industry, trends driving industry growth, booking opportunities, solar module technology and 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 expand manufacturing capacity worldwide; our ability to reduce the costs to construct photovoltaic ("PV") solar power systems; research and development ("R&D") programs; sales and marketing initiatives; the impact of U.S. tax reform; 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 and therefore speak only as of the date of this presentation. A forward-looking statement may include a statement of the assumptions or bases underlying the forward-looking statement, including industry data referenced in this presentation. We have chosen these assumptions or bases in good faith and believe that they are reasonable. 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, whether as a result of new information, future developments or otherwise. 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: structural imbalances in global supply and demand for PV solar modules; the market for renewable energy, including solar energy; our competitive position and other key competitive factors; reduction, elimination, or expiration of government subsidies, policies, and support programs for solar energy projects; the impact of public policies, such as tariffs or other trade remedies imposed on solar cells and modules; our ability to execute on our long-term strategic plans; our ability to execute on our solar module technology and cost reduction roadmaps; our ability to improve the wattage of our solar modules; interest rate fluctuations and both our and our customers' ability to secure financing; the creditworthiness of our offtake counterparties and the ability of our offtake counterparties to fulfill their contractual obligations to us; the ability of our customers to perform under their contracts with us; our ability to attract new customers and to develop and maintain existing customer and supplier relationships; our ability to successfully develop and complete our systems business projects; our ability to convert existing production facilities to support new product lines, such as Series 6 module manufacturing; general economic and business conditions, including those influenced by U.S., international, and geopolitical events; environmental responsibility, including with respect to cadmium telluride ("CdTe") and other semiconductor materials; claims under our limited warranty obligations; changes in, or the failure to comply with, government regulations and environmental, health, and safety requirements; effects resulting from pending litigation, including the class action lawsuit against us; future collection and recycling costs for solar modules covered by our module collection and recycling program; our ability to protect our intellectual property; our ability to prevent and/or minimize the impact of cyber-attacks or other breaches of our information systems; our continued investment in R&D; the supply and price of components and raw materials, including CdTe; our ability to attract and retain key executive officers and associates; and the matters discussed under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Conditions and Results of Operations" of our most recent Annual Report on Form 10-K, as supplemented by our other filings with the Securities and Exchange Commission.

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AGENDA

Welcome	Mark Widmar	Chief Executive Officer
Official Business/ Proxy Voting	Paul Kaleta	General Counsel & Secretary
First Solar Overview	Mark Widmar	Chief Executive Officer
Financials	Alex Bradley	Chief Financial Officer
Q&A		
Voting Results	Paul Kaleta	General Counsel & Secretary

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OFFICIAL BUSINESS – PROXY VOTING

- To elect ten members of the board of directors to hold office until the next annual meeting of stockholders or until their respective successors have been elected and qualified

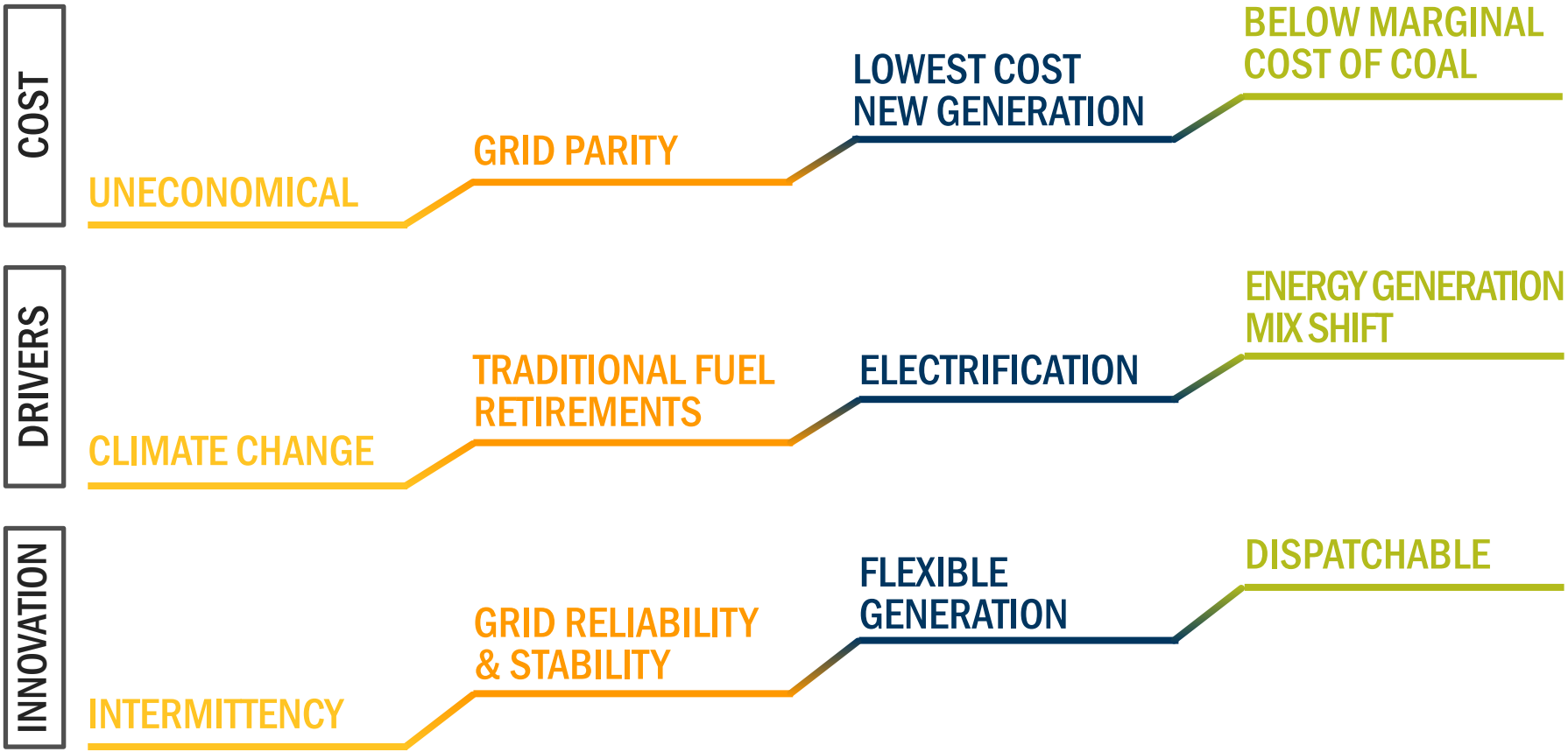
- To ratify the appointment of PricewaterhouseCoopers LLP as First Solar, Inc.'s independent registered public accounting firm for the fiscal year ending December 31, 2019

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FIRST SOLAR OVERVIEW

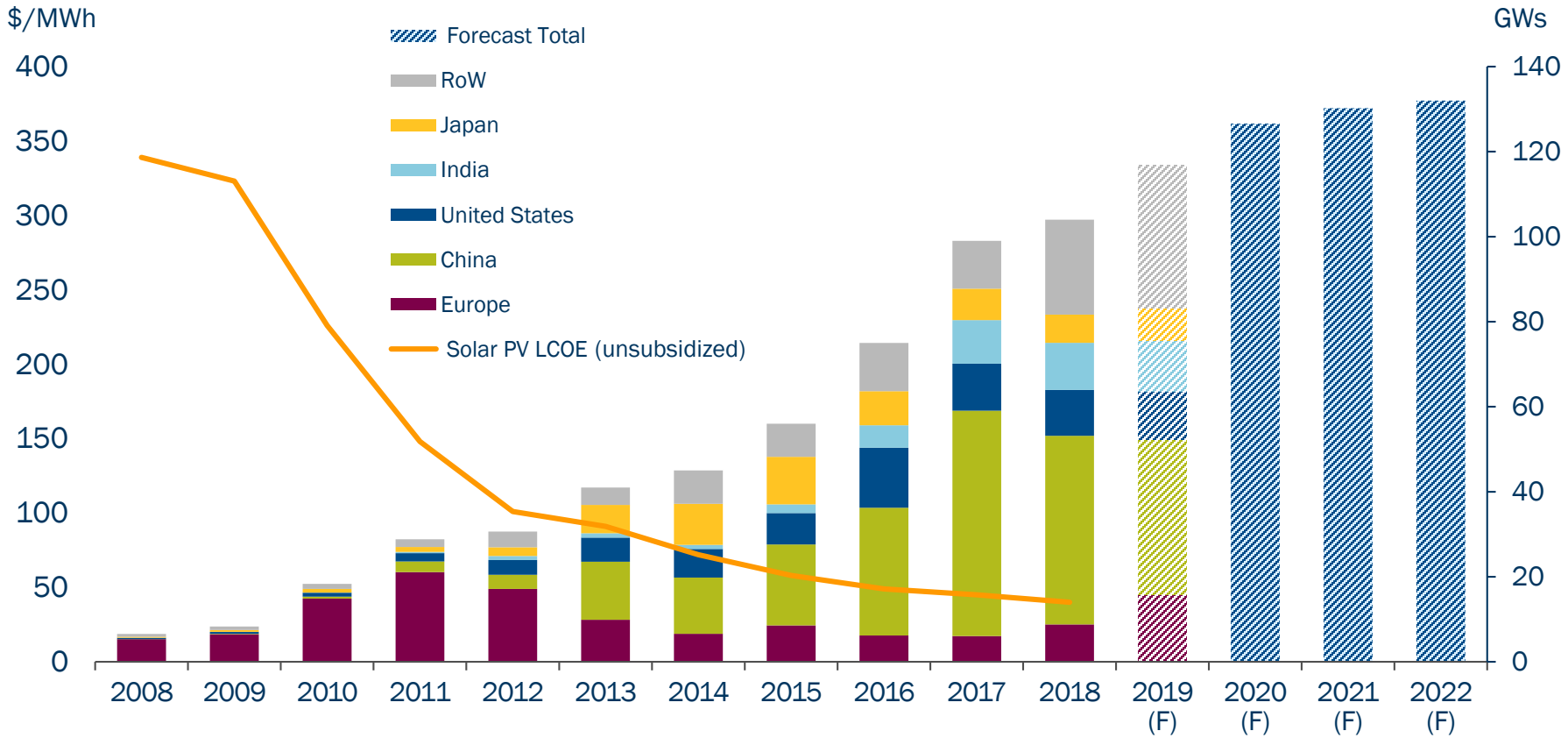
MARK WIDMAR

SOLAR JOURNEY TO A STRATEGIC RESOURCE



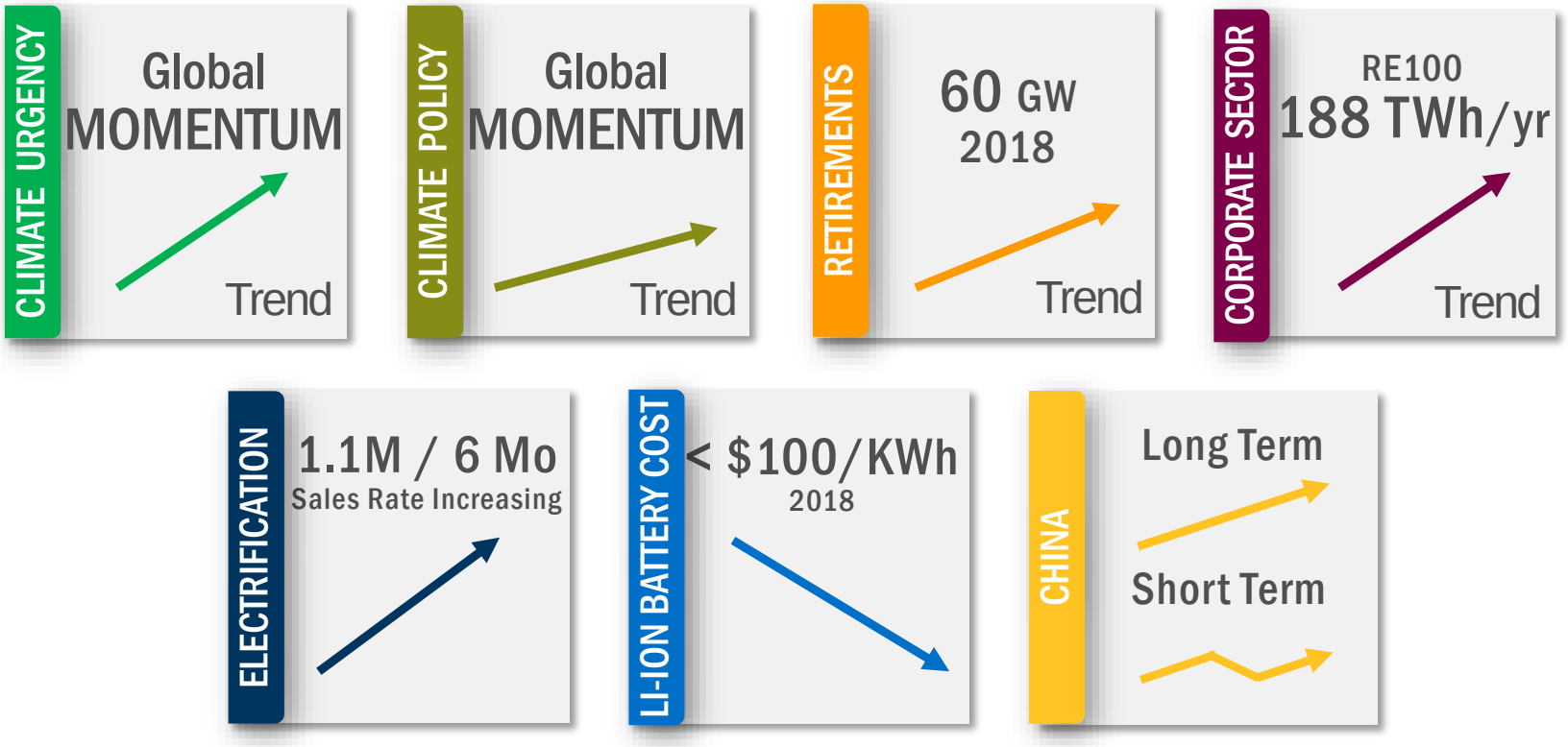
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GLOBAL SOLAR GROWTH: ANNUAL INSTALLATIONS



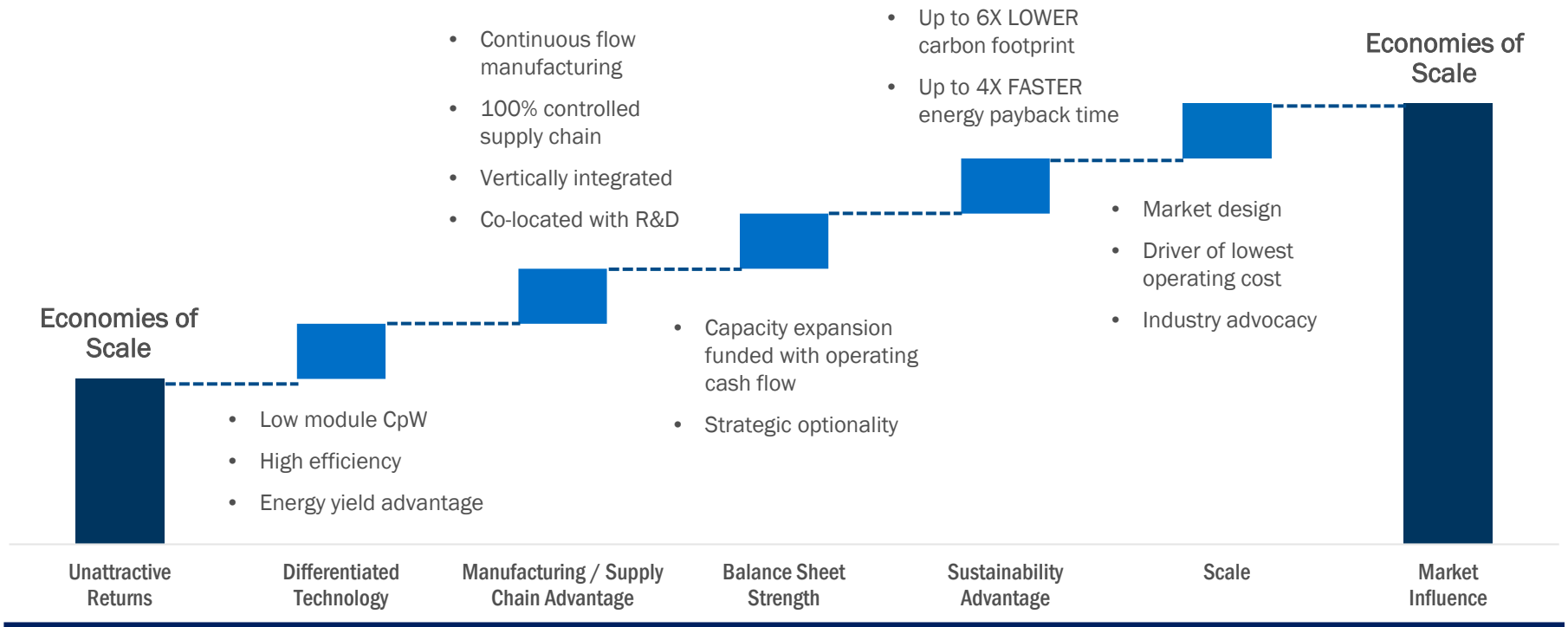
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INDUSTRY GROWTH CATALYST SCORECARD



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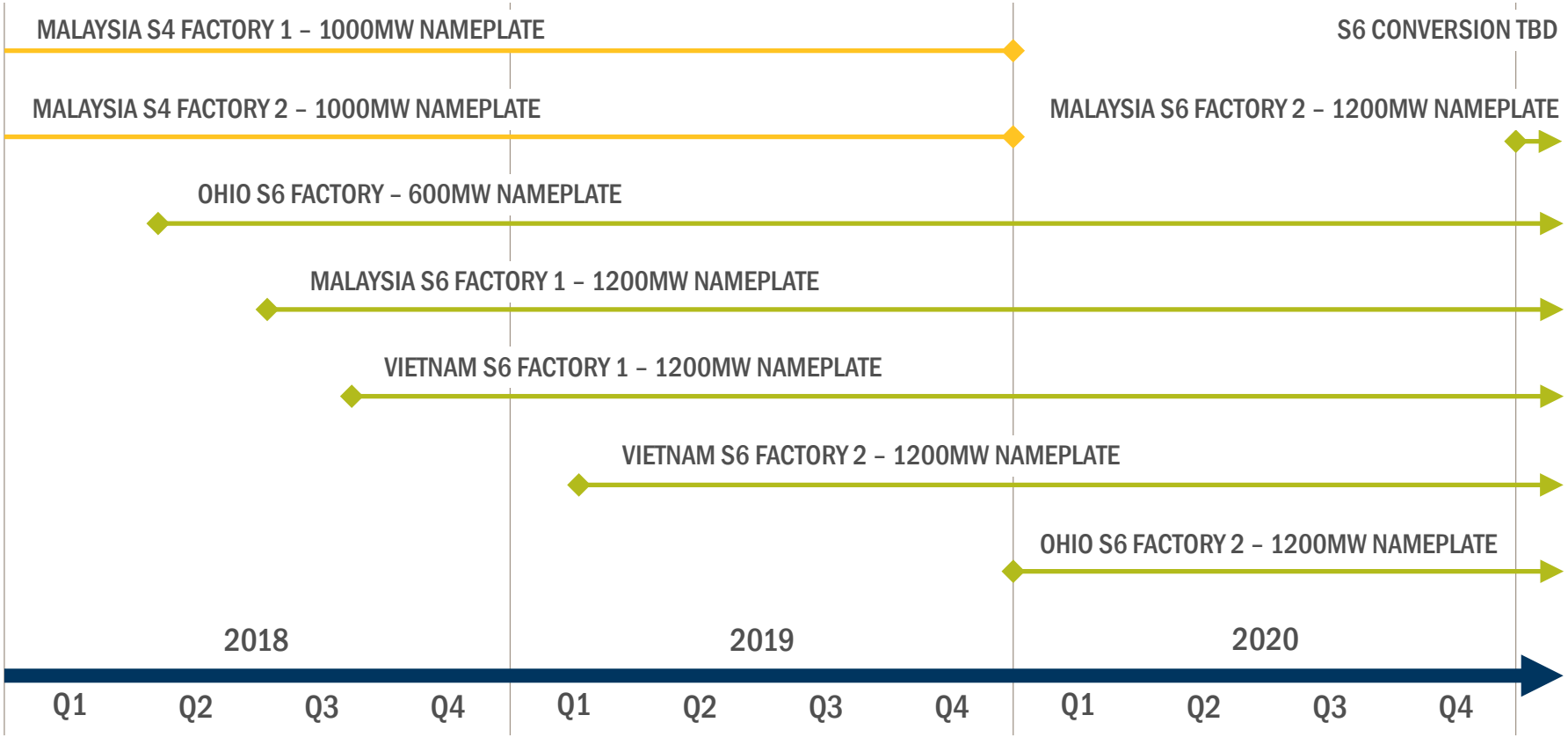
FIRST SOLAR POINTS OF DIFFERENTIATION



First Solar's Points of Differentiation Address Unmet Needs of the Industry

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FIRST SOLAR CAPACITY ROADMAP

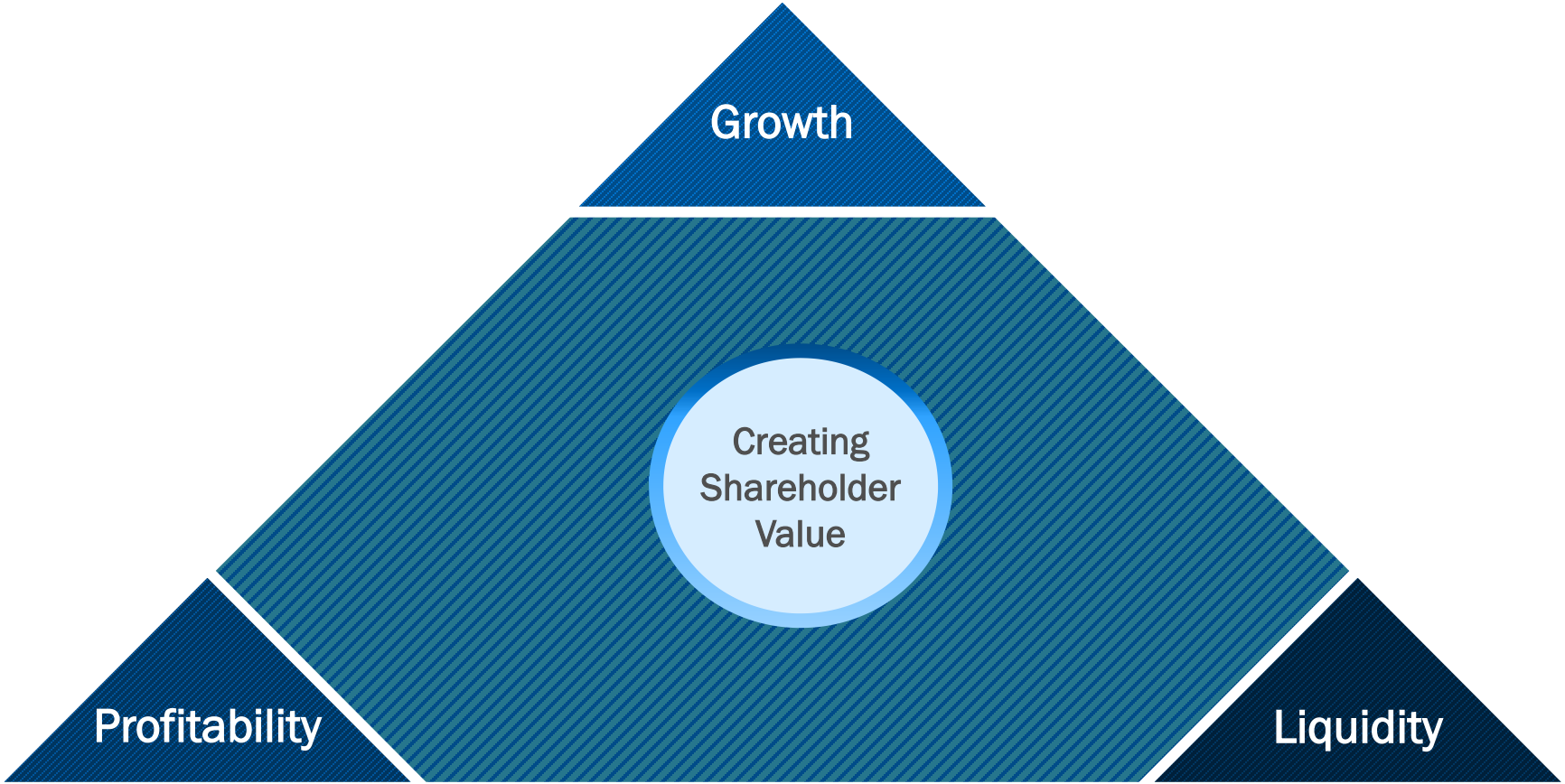


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FINANCIAL SUMMARY

ALEX BRADLEY

BALANCED BUSINESS MODEL PHILOSOPHY



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2018 HIGHLIGHTS

- **Bookings**
  - Module/Systems Bookings of 5.6GW$_{dc}$
    - Including 1.3GW$_{DC}$ PPAs signed, 0.5GW$_{DC}$ of EPC bookings
  - O&M Bookings of 3.5GW$_{dc}$

- **Technology, Manufacturing & Operations:**
  - Series 6
    - Started production at three factories: Ohio, Malaysia, Vietnam
    - Produced 0.7GW$_{DC}$ of modules`

- **Financial**
  - Net sales of $2.2 billion
  - Earnings per share of $1.36
  - Ending Net Cash* of $2.1 billion







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* Defined as cash, restricted cash and marketable securities less debt at the end of 2018

Q1'19 HIGHLIGHTS

- **Bookings/Pipeline as of May 2, 2019**
  - Year-to-date bookings of **2.3GW$_{dc}$**
  - Mid-to-Late Stage Opportunities of **6.6GW$_{dc}$**

- **Technology, Manufacturing & Operations as of May 2, 2019:**
  - Series 6
    - Ramped Vietnam 2 to approximately fleet average in ~3 months
    - On track to forecast production of **3.2 – 3.5 GW$_{dc}$**

- **Selected Financial Results as of March 31, 2019**
  - Net sales of **$532 million**
  - Loss per share of **$0.64**
  - Ending Net Cash* of **$1.7 billion**

- **Maintained 2019 EPS guidance**







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* Defined as cash, restricted cash and marketable securities less debt as of March 31, 2019



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