



First Solar, BELECTRIC to Add 45 Million kWh of Clean Electricity to UK Generation Portfolio

New project to produce enough clean electricity to power a quarter of Oxford City's households

MAINZ, Germany & TEMPE, Ariz. – November 5, 2014 – First Solar, Inc. (Nasdaq: FSLR) and BELECTRIC today announced that they have broken ground on a new 46 megawatt (MW_{DC}) utility-scale power plant, in Oxfordshire, Southern England. When completed, the facility will produce 45 million kilowatt-hours (kWh) of clean, solar electricity per year; sufficient to power approximately 14,000 average homes or approximately 25% of the estimated 55,400 households in the city of Oxford.

The project is the fourth to be executed in the United Kingdom (UK) under a First Solar and BELECTRIC Joint Venture, announced in 2013. With its recently built solar farms in Wiltshire and East Anglia, the JV is expecting to reach a total capacity of 80 MW_{DC} in the UK. Together, the farms generate almost 80 million kWh of clean energy per year, while displacing an estimated 35,000 tons of greenhouse gasses, each year.

"This latest project is a clear indication of the fact that dramatic efficiency gains and increased cost competitiveness have created an undeniable tipping point for solar power, not only in the UK but around the world. There is no doubt that, thanks to the UK's renewable energy roadmap, solar PV will help reinforce the country's efforts to address climate change, while also working towards sustained energy independence," said Christopher Burghardt, Vice President for Europe at First Solar.

A total of 483,157 of First Solar's advanced thin film modules will be used to power the facility, while BELECTRIC is responsible for the construction and the Balance-of-Systems (BoS) requirements. By displacing 20,000 tons of greenhouse gases each year, the plant will help to maximize the share of climate-friendly power generation in the UK. The project will be in compliance with stringent sustainability standards designed to minimize its impact in the local environment, and to support biodiversity initiatives. Furthermore the land under the solar farm will continue to remain in food production with sheep grazing the site as was the case before the project was constructed.

"By combining First Solar's best-in-class thin film modules and components with our industry-leading BoS and construction techniques, we are effectively helping to realize the vast potential of fast developing solar markets, such as the UK," said Martin Zembsch, Chief Sales Officer, BELECTRIC. "This project, and the others before it, demonstrates that we can remain competitive in a wide range of regulatory environments thanks to our singular focus on quality, reliability and competitiveness."

"When we connect this project in the coming months, it will be the UK's largest and most technologically advanced solar energy plant, incorporating the latest innovations delivered by both BELECTRIC and First Solar," said Toddington Harper, CEO of BELECTRIC UK. "To put it in context, this single project will produce enough secure, home-grown, solar energy to drive an electric vehicle over 200 million kilometers per year, or the equivalent of approximately 260 round trips to the moon. Combined with the fact that the land under the solar arrays will remain in agricultural use, with areas set aside to support biodiversity, this is a prime example of the multiple benefits that best-in-class solar farm projects can deliver to the UK".

First Solar and BELECTRIC share a longstanding relationship that spans over a decade. In 2013, they realized

Europe's largest thin film PV power plant in Templin, Germany. Bringing together industry-leading capabilities and technologies the two groups established a joint venture to realize selected utility-scale PV projects in Europe, North Africa and the United States.

Editors' Notes:

- Estimates from the number of households in Oxford City have been sourced from the [Oxford City Council](#)
- Estimates for electric vehicle range have been sourced from [Cambridge University Electricity Policy Research Group](#)

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.

About BELECTRIC®

BELECTRIC is one of the most successful international enterprises in the development and construction of ground-mounted solar power plants and roof-mounted photovoltaic systems. As an international company, BELECTRIC is represented in over 20 countries. Its position as technology leader is a result of the high degree of vertical integration in the development and manufacturing processes. The combination of economic and ecological interests has always been the basis for the sustainable success of our employees. BELECTRIC demonstrates its great innovative spirit with over 100 active patents. Alongside solar power generation, BELECTRIC Drive® works to develop the interface between photovoltaics and e-mobility. Further information can be found at www.belectric.com, and www.belectric.co.uk

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, warranties, solar module efficiency and balance of systems ("BoS") cost reduction roadmaps, restructuring, product reliability 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 photovoltaic ("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 Annual Report on Form 10-K for the year ended December 31, 2013, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other reports filed with the SEC.

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