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First Solar Applauds International Renewable Energy Initiative

TEMPE, Ariz.--(BUSINESS WIRE)--Jan. 26, 2009--First Solar, Inc. (Nasdaq:FSLR) today applauded the creation of the new International Renewable Energy Agency (IRENA) as an important step in promoting investments in renewable energies worldwide.

IRENA is an international organization created to promote renewable energy options on a global scale. This ambitious initiative will offer both industrialized and developing nations advice and support when seeking renewable energy solutions.

"The creation of IRENA sends a clear signal to markets worldwide that renewable energy will be a public policy priority for many years to come and shows that policy makers are serious about fighting global warming," said Mike Ahearn, CEO of First Solar. "We encourage the United States and all other nations that have not yet committed to join IRENA and to actively support its vision of a more sustainable environment for future generations."

It is IRENA's goal to become the main driving force in promoting widespread sustainability. The agency plans to aid nations in accessing relevant information and reliable data on the renewable energy industry. IRENA will also help countries improve their regulatory frameworks and build their renewable energy capacity.

"The level of international support for IRENA shows that the need to invest in alternatives to fossil fuels is as important for developing countries as it is for developed countries," Ahearn said. "We expect IRENA to become a powerful force in identifying and promoting best practices and thereby help governments and private investors optimize their investments in renewable energies."

The agency plans to cooperate with other organizations that are already active in the renewable energy field in order to complement their initiatives. The Founding Conference for IRENA, where the Treaty will be signed, will be held today in Bonn, Germany.

About First Solar

First Solar, Inc. (Nasdaq: FSLR) manufactures solar modules with an advanced semiconductor technology and provides comprehensive PV solutions that significantly reduce solar electricity costs. By enabling clean, renewable electricity at competitive prices, First Solar provides an economic and environmentally responsible alternative to existing peaking fossil-fuel electric generation. First Solar PV power plants operate with no water, air emissions or waste stream. First Solar set the benchmark for environmentally responsible product life cycle management by introducing the industry's first comprehensive collection and recycling program for solar modules. From raw material sourcing through end-of-life collection and recycling, First Solar is focused on creating cost-effective renewable energy solutions that protect and enhance the environment. For more information about First Solar, please visit www.firstsolar.com, or www.firstsolar.com/media to download photos.

For First Solar Investors

This release contains forward-looking statements which are made pursuant to the safe harbor provisions of Section 21E of the Securities Exchange Act of 1934. The forward-looking statements in this release do not constitute guarantees of future performance. Those statements involve a number of factors that could cause actual results to differ materially, including risks associated with the company's business involving the company's products, their development and distribution, economic and competitive factors and the company's key strategic relationships and other risks detailed in the company's filings with the Securities and Exchange Commission. First Solar assumes no obligation to update any forward-looking information contained in this press release or with respect to the announcements described herein.

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