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First Solar to Deliver 155MW of Solar Power Projects for AGL Energy

Utility-scale solar PV projects expected to meet the needs of over 50,000 average NSW homes

SYDNEY--(BUSINESS WIRE)-- First Solar (NASDAQ: FSLR) today welcomes the news that AGL Energy Limited (AGL) has achieved financial close for two utility-scale solar photovoltaic (PV) projects. First Solar has executed engineering, procurement and construction (EPC) contracts to supply the projects with its advanced thin-film photovoltaic (PV) modules and provide EPC services. In addition, First Solar will provide maintenance support for a period of five years once the solar farms are operational.

AGL has engaged First Solar to construct a 102MW [AC] solar plant at Nyngan and a 53MW solar project at Broken Hill — both located in New South Wales. The projects are supported by \$166.7 million of Commonwealth Government funding through the Australian Renewable Energy Agency (ARENA) as well as an additional \$64.9 million in funding from the NSW Government. The total project cost is approximately \$450 million.

"The Nyngan and Broken Hill solar projects will be Australia's largest utility-scale solar projects, respectively, and demonstrate that utility-scale solar is a proven, bankable source of power generation in Australia today," said Jack Curtis, First Solar's Vice President of Business Development for Asia Pacific. "We are thrilled to be partnering with AGL in delivering the solar projects, both of which are of major significance for regional New South Wales and the Australian energy sector. These projects will play an important part in the growing acceptance of utility-scale solar PV, and we applaud the Commonwealth Government and the NSW Government for their vision and commitment to the sector."

Construction of the Nyngan project is expected to commence in January 2014, with commercial operation expected by mid-2015. Construction of the Broken Hill project will start approximately six months later, in July 2014, and is scheduled to reach commercial operation before the end of 2015. On completion, the projects are expected to produce approximately 360,000 megawatt hours of electricity each year, which will be sufficient to meet the needs of over 50,000 average homes in NSW.

The Nyngan and Broken Hill solar plants are expected to provide significant value to regional New South Wales, adding nearly two percent to the gross regional product of each community. First Solar is actively engaged with local companies looking to become involved in the projects, with over 100 local contractors attending the recent subcontractor forums hosted in Dubbo, Nyngan and Cobar. The projects will create approximately 300 construction jobs in Nyngan and approximately 150 in Broken Hill, providing valuable experience and capability to support the development of similar projects in future years.

"AGL is delighted to be working with First Solar and drawing on the team's global expertise in this industry," said Michael Fraser, AGL's Managing Director. "We are eager to get this nationally significant project underway, and together we will provide the experience and commercial stability to help ensure the successful construction of the two solar plants."

About First Solar, Inc.

First Solar, Inc. is a leading global provider of comprehensive photovoltaic (PV) solar systems which use its advanced thin-film modules. First Solar (Australia) Pty Ltd is a wholly owned subsidiary of First Solar, Inc. First Solar'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 collection and 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 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.

About AGL

AGL is one of Australia's leading integrated renewable energy companies, and is taking action toward creating a sustainable energy future for our investors, communities and customers. Drawing on 175 years of experience, AGL operates retail and merchant energy businesses, power generation assets and an upstream gas portfolio. AGL has one of Australia's largest retail energy and dual fuel customer bases. AGL has a diverse power generation portfolio, including base, peaking and intermediate generation plants, spread across traditional thermal generation, as well as renewable sources including hydro, wind, landfill gas and biomass. AGL is Australia's largest private owner and operator of renewable energy assets, and is looking to further expand this position by exploring a suite of low emission and renewable energy generation development opportunities.

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