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First Solar and Ordos Take Key Step Forward in 2GW China Project

Cooperation Framework Agreement Signed During China-US Presidential Summit

BEIJING--(BUSINESS WIRE)--Nov. 17, 2009-- First Solar, Inc. (Nasdaq: FSLR) today announced a Cooperation Framework Agreement with the Chinese government that takes another critical step towards the realization of the world's largest solar power plant in the autonomous region of Inner Mongolia, China.

First Solar President Bruce Sohn and Mayor Yun Guangzhong of the Ordos City Government signed the Cooperation Framework Agreement in the presence of Chinese Vice Premier Li Keqiang, Vice Minister Liu Qi of the National Energy Administration, and U.S. Secretary of Energy Steven Chu. The Agreement between First Solar and Ordos spells out additional project details and local support that advance the development of the 2 gigawatt (GW) solar power plant and confirm the June 1, 2010 expected construction start date for the 30 megawatt (MW) Phase 1. First Solar

and Ordos also agreed to establish two committees to ensure the successful execution of the project and to develop a new energy industry in Ordos.

"This Cooperation Framework Agreement and its recognition by the National Energy Administration mark a critical step forward in the approval process for the Ordos project, one of the world's most ambitious renewable energy projects," said First Solar Chief Executive Officer Rob Gillette. "It reinforces the commitment of First Solar, the Chinese government, and the Ordos local government to make an immediate contribution to the development of a healthy solar industry in China and to the reduction of greenhouse gas emissions."

The signing ceremony took place as part of the U.S.-China Summit where U.S. President Barack Obama and Chinese President Hu Jintao met to discuss upcoming global climate change negotiations and clean energy, among other topics. "President Obama's trip to Beijing is a significant step forward in further solidifying bilateral relations with China. First Solar is enthusiastic in contributing to the commercial relations of our two countries through this Cooperative Framework Agreement," said Mr. Gillette.

"Solar energy will play a significant role in achieving China's low carbon future," said Yun Guangzhong, Mayor of Ordos City. "We are very pleased to be partnering with one of the solar industry's global leaders in a project of such significance."

The 2GW First Solar project is to be built in multiple phases, beginning with the 30MW Phase 1. Phases 2, 3 and 4 are to be 100MW, 870MW, and 1,000MW, respectively. Phases 2 and 3 are to be completed by 2014 and Phase 4 is to be completed by 2019. The project is part of a planned 11.95GW New Energy Industry Demonstration Zone in Ordos City, Inner Mongolia. The New Energy Industry Demonstration Zone is expected to combine solar, wind, hydroelectric and biomass power sources to provide a steady supply of renewable energy to the region that includes the Chinese capital.

Yesterday, Mr. Sohn participated in a Clean Energy Roundtable with National Energy Administration Vice Minister Liu Qi, Energy Secretary Chu, Commerce Secretary Locke, U.S. Trade Representative Kirk and a small group of senior U.S. and Chinese business executives. During the high-level Roundtable, in which First Solar was asked to address the significance of renewable energy, Mr. Sohn told participants that China's vision and leadership in supporting solar energy and the Ordos project will "serve as a model of renewable power generation for the world. Projects such as Ordos will enable significant cost reductions through scale, and make solar a truly sustainable energy source in the near future. First Solar is committed to helping build a sustainable solar industry and low carbon economy in China by bringing advanced solar PV technology, global experience, and a focus on cost reduction and environmental sustainability."

The Cooperation Framework Agreement sets forth the agreement in principle of the parties concerning the project and related activities. Final agreement between the parties is subject to the negotiation and execution of definitive agreements among the parties.

About First Solar

First Solar, Inc. (Nasdaq: FSLR) is changing the way the world is powered by creating clean, affordable, and sustainable solar energy solutions. First Solar manufactures solar modules with an advanced semiconductor technology and provides comprehensive photovoltaic system solutions. By constantly decreasing manufacturing costs, First Solar is creating an affordable and environmentally responsible alternative to fossil-fuel generation. With over 4,000 employees around the world, the company is headquartered in Tempe, Ariz., and has manufacturing facilities in Ohio, Germany, and Malaysia. 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.

First Solar filed a Current Report on Form 8-K with the Securities and Exchange Commission, dated September 8, 2009, which contains additional information regarding the Memorandum of Understanding referenced in this news release.

Photos/Multimedia Gallery Available: <http://www.businesswire.com/cgi-bin/mmg.cgi?eid=6101416&lang=en>

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