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## **First Solar Awarded 140MW Module Supply Contract for Australia's Largest Solar Project**

BRISBANE, Australia--(BUSINESS WIRE)-- First Solar, Inc. (Nasdaq: FSLR) today announced it has been awarded the module supply contract for the 140 megawatt (MW)<sub>DC</sub> Sun Metals Solar Farm in North Queensland (QLD), Australia. It will be Australia's largest solar project once constructed, and utilize more than 1,167,000 First Solar advanced thin-film photovoltaic (PV) modules to produce approximately 270,000 megawatt-hours of energy in its first year of operation. Situated 15 kilometers south of Townsville, the project will supply electricity to the Sun Metals zinc refinery, which is a member of the Korea Zinc Group and a world leader in metal processing technology.

"Large-scale solar is fast becoming one of the most cost-effective sources of energy generation in Australia. This project represents the viability of the commercial and industrial solar market in Australia, and the growing trend of major energy consumers owning and operating renewable energy assets," said Jack Curtis, First Solar's Regional Manager for Asia Pacific.

With a proven track record across the solar value chain in Australia, First Solar is also the country's leading module supplier for large-scale solar projects.

"The performance and reliability advantages inherent to First Solar's technology in Australia are well known, and we're pleased to support this historic project," said Curtis.

First Solar technology has a higher energy yield than crystalline silicon technology in Australia due to its lower temperature coefficient, linear shading response and superior spectral response. This advantage is of particular importance in hot and humid climates such as Townsville, and over the course of a project's operational life will translate to more energy output for Sun Metals.

"Sun Metals is pleased to sponsor this landmark project for Australia, and we recognize the importance of quality and performance in every choice we have made for the delivery of the project," said Yun Choi, Sun Metals' CEO and Vice President Korea Zinc. "There is significant value in partnering with trusted and reliable partners like First Solar. The development and realization of the project will benefit from First Solar's broad capabilities and market experience, in addition to their industry leading technology."

RCR Tomlinson Limited will manage the engineering, procurement and construction (EPC) of the project. Construction is scheduled to commence in April 2017.

"This is another milestone in our valued relationship with First Solar," said Paul Dalglish, RCR's Managing Director and Chief Executive. "RCR is a leader in the EPC delivery of large-scale solar farms, and the inclusion of First Solar's technology, with which we have extensive experience, will ensure the success of the project is maximized for all involved."

On completion, the project is expected to generate enough solar energy to displace approximately 248,000 metric tons of carbon dioxide annually, the equivalent of taking nearly 66,000 cars off the road.

### **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](http://www.firstsolar.com).

### **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: effects on our financial statements and guidance resulting from certain module manufacturing changes and associated restructuring activities; 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 (including estimated future module collection and recycling costs), warranties, solar module efficiency and balance of systems 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 reduce the costs to construct PV solar power systems; research and development programs and our ability to improve the conversion efficiency of our solar modules; our ability to expand manufacturing capacity worldwide; 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," "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. 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 most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and other filings with the Securities and Exchange Commission.

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First Solar Media  
Jennifer Abbott  
+61-2-9002-7736  
[jennifer.abbott@firstsolar.com](mailto:jennifer.abbott@firstsolar.com)

or  
First Solar Investors  
Stephen Haymore  
+1 602-414-9315  
[stephen.haymore@firstsolar.com](mailto:stephen.haymore@firstsolar.com)

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