



June 14, 2009

Lend Lease Collaborates With First Solar to Provide Solar Energy Solutions Across Its Australian Portfolio

TEMPE, Ariz.--(BUSINESS WIRE)--Jun. 14, 2009-- Building on its leadership position in the delivery of sustainable property solutions, Lend Lease today announced a supply agreement with First Solar, Inc.,(Nasdaq:FSLR) one of the world's leading solar technology providers. Lend Lease's project management and construction business, Bovis Lend Lease, has signed a contract with First Solar for the supply of 10 megawatts (MW) of solar panels.

Lend Lease is looking to leverage this relationship across its Australian construction business, as well as its existing development portfolio.

Tony Costantino, Bovis Lend Lease's Australian CEO, said this relationship is a significant step forward in the provision of solar technology not only for Lend Lease but also Australia.

"We are pleased to be working with First Solar, one of the leading solar companies, and to be entering the solar procurement market. This relationship allows us to meet the growing demands in renewable energy for our clients and ensures that solar energy is a consideration on every project. We look forward to working together on future opportunities."

Solar energy is the most readily available form of renewable energy in Australia and First Solar's innovative technology provides access to this abundant resource via the most cost-effective form of photovoltaic (PV) technology available in today's market.

"First Solar's panels are perfectly suited for Australia's climate because they perform better than other PV technologies in high temperatures," Costantino said.

"First Solar is proud to work with Lend Lease, a company that is clearly dedicated to sustainable solutions," said John Carrington, First Solar executive vice president of marketing and business development. "We are pleased they have chosen our technology for these projects. Together, we are investing in Australia's green energy future."

First Solar will begin supplying the solar panels immediately. Once installed, the solar panels will save approximately 15,000 tonnes of carbon dioxide equivalent (CO₂e) from entering the atmosphere per annum—the equivalent of taking approximately 3,500 cars off of the road each year.

About Lend Lease

Lend Lease is one of the leading fully integrated property solutions providers that creates, develops and manages real estate assets around the world. Our core capabilities cover the full property spectrum from development management, investment management, project management and construction, to asset and property management. Lend Lease's activities are focused in Asia Pacific, Europe and the US. Lend Lease is committed to partnering with like-minded organisations and government to deliver the best property outcomes. We aim to do this safely, ethically and sustainably.

About First Solar

First Solar, Inc. (Nasdaq:FSLR) is changing the way the world is powered by creating truly sustainable solar energy solutions. First Solar manufactures solar modules with an advanced semiconductor technology and provides comprehensive PV system solutions. By constantly decreasing manufacturing costs, First Solar is creating an affordable and environmentally responsible alternative to fossil-fuel generation. First Solar modules are most effective when demand for traditional forms of energy is at its peak. First Solar set the benchmark for environmentally responsible product life cycle management by introducing the industry's first comprehensive, pre-funded 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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