



March 24, 2009

First Solar to Develop 30 Megawatt AC Solar Power Plant for Tri-State

TEMPE, Ariz.--(BUSINESS WIRE)--Mar. 24, 2009-- First Solar, Inc., (Nasdaq: FSLR) has entered into a 25-year power purchase agreement with Tri-State Generation and Transmission Association, Inc., a wholesale electric power supplier serving more than 1.4 million consumers through 44 electric cooperatives and public power districts in Colorado, Nebraska, New Mexico and Wyoming.

"This photovoltaic (PV) power plant is another demonstration of our ability to provide affordable, utility-scale solar solutions," said John Carrington, First Solar executive vice president of marketing and business development. "In addition to being cost-effective, the plant will create 120 to 140 construction jobs, significantly reduce green house gas emissions and provide enough power to serve the equivalent of approximately 9,000 homes."

The agreement, which represents the largest PV contract by an electric cooperative in the U.S., calls for First Solar to engineer, procure and construct (EPC) a 30 megawatt AC (MW) ground-mounted PV power plant in northeastern New Mexico.

"Our partnership with First Solar further diversifies our resource mix and brings value to our member cooperatives across our four-state service territory," said Ken Anderson, Tri-State executive vice president and general manager. "This project in New Mexico demonstrates how electric cooperatives can effectively bring utility-scale solar projects to the rural areas they serve."

The project will be the first utility-scale solar power plant in the region and is expected to be complete by the end of 2010. First Solar

will provide monitoring and maintenance services for the PV power plant over the course of its lifetime. The Company expects that, upon completion of the PV power plant, it will have transferred all or substantially all of its equity interest in the project.

"This first-of-its-kind initiative is further evidence that New Mexico is a national leader in renewable energy production. I look forward to many more projects like this coming to fruition in New Mexico and across the country as we shift from fossil fuels to cleaner, green energy. I am especially pleased to see the electric coops take this major leap into renewables," said U.S. Senator Jeff Bingaman, who chairs the Senate Energy and Natural Resources Committee.

"New Mexico has world-class renewable resources and a ready workforce," said Governor Bill Richardson. "The announcement of a major new solar power plant in Colfax County is welcome news and demonstrates New Mexico's commitment to leading the nation in renewable energy development."

First Solar combines the economic benefits of low-cost technology with superior environmental performance to provide truly sustainable energy solutions.

"Projects like these represent a step toward transforming our energy future; providing solutions for both climate and the environment," said Carl Zichella, western regional director for the Sierra Club.

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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