



First Solar Secures Syndicated Development Loan Facility from Mizuho Bank for Utility-Scale Solar Projects in Japan

June 9, 2017

TOKYO--(BUSINESS WIRE)-- First Solar, Inc. (Nasdaq: FSLR) announced today that it has signed a syndicated development loan facility agreement of approximately 7 billion yen (US\$64 million) with Mizuho Bank Ltd. for its utility-scale solar project pipeline in Japan using First Solar modules.

This financing represents the first syndicated solar project development loan facility arranged and participated in by Mizuho Bank, and it is the third loan facility First Solar has secured with Mizuho Bank. Today's agreement demonstrates First Solar's project development capabilities and track record in successfully financing and delivering projects that support Japan's goal to be powered by reliable and affordable solar electricity.

This financing arrangement will facilitate utility-scale solar projects that will utilize First Solar's next generation Series 6 technology, confirming the performance and reliability advantages inherent to First Solar's technology in Japan. First Solar technology is bankable worldwide and proven domestically to consistently perform above expectations in operation. First Solar's industry-leading combination of module power output, superior energy production, and stable performance allows mega-solar power plant owners to produce more energy and revenue than alternative technologies.

First Solar provides energy solutions that support Japan's renewable energy target of 7 percent solar by 2030. First Solar is committed to the Japan market with a long-term sustainable business model.

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.

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 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 technology and 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 expand manufacturing capacity worldwide; 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; 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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