



October 2, 2009

Enbridge to Acquire Ontario Solar Project From First Solar

TORONTO, ONTARIO AND TEMPE, ARIZONA, Oct 02, 2009 (MARKETWIRE via COMTEX) -- Enbridge Inc. (TSX: ENB)(NYSE: ENB) and First Solar, Inc. (NASDAQ: FSLR) announced today that they have entered into an agreement for Enbridge to acquire a 20 megawatt (MW) solar energy project that First Solar has developed and is constructing near Sarnia, Ontario.

"As society and governments increasingly accept green energy, we believe that solar energy represents meaningful opportunities for long-term growth," said Patrick D. Daniel, President and Chief Executive Officer, Enbridge, Inc. "The Sarnia Solar Project is right in the sweet spot of Enbridge's renewable energy strategy. It has risk and return characteristics which are fully consistent with Enbridge's low-risk business model, and similar to our crude oil pipeline business. At the same time it represents a further step towards our corporate goal of a neutral environmental footprint.

"We're pleased to work with First Solar, the global leader in solar energy, in the commercialization of this project," Mr. Daniel continued. "In 2009, Enbridge's investment in solar energy will be approximately C\$100 million. We plan to continue to invest in further renewable energy investments which have similar risk and return characteristics, including potential additional investments in Ontario."

The Sarnia Solar Project is expected to be completed by the end of 2009 and be the largest photovoltaic solar energy facility in operation in Canada and one of the largest in North America. At 20 MW, Enbridge expects the project will generate enough power to meet the needs of about 3,200 homes and help to save the equivalent of approximately 6,600 tonnes of CO₂ per year.

"Enbridge's investment underscores the fact that large-scale solar photovoltaic power generation is becoming a reality," said Bruce Sohn, President of First Solar. "This agreement is the first that realizes the value of the OptiSolar project development pipeline that we acquired in April. First Solar's project development and engineering, procurement and construction capabilities have enabled us to complete over 65 per cent of the 20 MW project in less than three months." First Solar did not recognize revenue from this project in the fiscal third quarter.

Under the terms of the agreement, First Solar is constructing the solar project under a fixed price engineering, procurement and construction contract, utilizing its thin film photovoltaic technology. First Solar's advanced thin film technology has been deployed in over 1,000 MW of installations in the U.S. and Europe.

First Solar will also provide operations and maintenance services under a long-term contract. The power output of the facility will be sold to the Ontario Power Authority pursuant to a 20-year Power Purchase Agreement under the terms of the Ontario Government's Renewable Energy Standard Offer Program. Subject to certain conditions, Enbridge may participate with First Solar in future solar energy projects at the Sarnia site.

The Sarnia project will complement Enbridge's four existing wind energy projects which have a combined capacity of 260 megawatts. Enbridge's share of the power generated by the wind facilities provides enough green energy to meet the equivalent of 35 per cent of the power requirements of the Company's Canadian crude oil mainline. Enbridge also has interests in emissions-free hybrid fuel cell technology and waste heat recovery facilities.

"Enbridge is pleased to invest in infrastructure projects like the Sarnia Solar Project that are creating near term employment in Ontario, as well as advancing Ontario's green energy policy objectives," said Mr. Daniel. "Ontario's Green Energy Act demonstrates the commitment of Ontario Premier Dalton McGuinty and the Honourable George Smitherman, Deputy Premier and Minister of Energy and Infrastructure to a diversified portfolio of green energy solutions and to encouraging investment in Ontario. We already own and operate the 190 MW Enbridge Ontario Wind Project in Bruce County, Ontario, the second largest in Canada, and we welcome the opportunity to help create additional environmentally preferred energy solutions and to support a diversified, interconnected and stable supply of green energy in Ontario."

Sarnia Solar Energy at a glance:

Capacity peak: approx. 20,000 kilowatts

Module surface area: approx. 250,615 m²; approx. 337,200 thin film modules

(First Solar)

Annual yield: around 30 million kWh (corresponding to the annual consumption of around 3,200 households)

CO2 saving: approx. 6,600 tonnes per year

About Enbridge

Enbridge Inc., a Canadian company, is a North American leader in delivering energy. As a transporter of energy, Enbridge operates, in Canada and the U.S., the world's longest crude oil and liquids transportation system. The Company also has a growing involvement in the natural gas transmission and midstream businesses, and is expanding its interests in renewable and green energy technologies including wind and solar energy, hybrid fuel cells and carbon dioxide sequestration. As a distributor of energy, Enbridge owns and operates Canada's largest natural gas distribution company, and provides distribution services in Ontario, Quebec, New Brunswick and New York State. Enbridge employs approximately 6,000 people, primarily in Canada and the U.S. Enbridge's common shares trade on the Toronto and New York stock exchanges under the symbol ENB. For more information, visit enbridge.com

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 set the benchmark for environmentally responsible product life cycle management by introducing the industry's first prefunded, 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 Enbridge Investors

Certain information provided in this news release constitutes forward-looking statements. The words "anticipate", "expect", "project", "estimate", "forecast" and similar expressions are intended to identify such forward-looking statements. Although Enbridge believes that these statements are based on information and assumptions which are current, reasonable and complete, these statements are necessarily subject to a variety of risks and uncertainties pertaining to operating performance, regulatory parameters, weather, economic conditions and commodity prices. You can find a discussion of those risks and uncertainties in our Canadian securities filings and American SEC filings. While Enbridge makes these forward-looking statements in good faith, should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary significantly from those expected. Except as may be required by applicable securities laws, Enbridge assumes no obligation to publicly update or revise any forward-looking statements made herein or otherwise, whether as a result of new information, future events or otherwise.

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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SOURCE: Enbridge Inc. and First Solar, Inc.