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## EDF Renewable Energy Announces Acquisition of Solar Projects from First Solar

SAN DIEGO--(BUSINESS WIRE)-- [EDF Renewable Energy](#) (EDF RE) today announced the acquisition of the 179 megawatt AC (MWac) Switch Station 1 and Switch Station 2 Solar Projects from [First Solar, Inc.](#) (NASDAQ: FSLR) in late June. The projects, currently under construction, will sell their combined output and environmental attributes under three Power Purchase Agreements to subsidiaries of NV Energy, Inc. (Nevada Power Company d/b/a NV Energy and Sierra Pacific Power Company d/b/a NV Energy); Commercial Operation Dates (COD) for the two projects are scheduled for late July 2017 and late September 2017, respectively.

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Switch Station 1 and Switch Station 2 Solar Projects in Nevada (Photo: Business Wire)

solar partners, to deliver affordable, reliable solar energy to NV Energy and its customers."

"This is an exciting development in our long-standing relationship with EDF," said Richard Romero, First Solar Vice President of Treasury and Project Finance. "There is great value in our shared ability to creatively structure a deal that meets both partners' needs."

EDF Renewable Energy is one of the largest renewable energy developers in North America with 9 gigawatts of wind, solar, biomass, and biogas projects developed throughout the U.S., Canada, and Mexico.

<sup>1</sup> According to US EPA Greenhouse Gas Equivalencies calculations.

### About EDF Renewable Energy:

EDF Renewable Energy is a leading US independent power producer with 30 years of expertise in the renewable industry, covering all range of services from project origination, development, sales and marketing, to long-term asset management. EDF Renewable Energy specializes in wind and solar photovoltaic with presence in other segments of the renewable energy

Located in Clark County, Nevada on land managed by the US Bureau of Land Management (BLM) in the Dry Lake Solar Energy Zone (SEZ), the projects are comprised of First Solar modules on horizontal single-axis trackers. The expected electricity generated at full capacity is enough to meet the consumption of approximately 46,000 Nevada homes. This is equivalent to avoiding more than 265,000 metric tons of CO<sub>2</sub> emissions annually<sup>1</sup> which represents the greenhouse gas emissions from 52,000 passenger vehicles driven over the course of one year.

"The acquisition of Switch Station 1 and Switch Station 2 marks EDF RE's entry into Nevada, a state with world-class solar resources where we plan to build additional projects in the coming years," commented Ryan Pfaff, Executive Vice President of EDF Renewable Energy. "We are pleased to be working with First Solar, one of our key

market: storage, biogas, biomass, hydro, and marine energy. EDF Renewable Energy's North American portfolio consists of 9 gigawatts of developed projects with 4.4 gigawatts of installed capacity throughout the US, Canada, and Mexico. The operations and maintenance subsidiary, EDF Renewable Services, operates 10 GW throughout North America. EDF Renewable Energy is a subsidiary of EDF Energies Nouvelles. EDF Energies Nouvelles is the renewable energy arm of the EDF group, the leading electricity company in the world. For more information visit: [www.edf-re.com](http://www.edf-re.com).

### **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 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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