



First Solar Receives Outstanding Project Award at InterSolar EU

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Smarter E Award recognizes NREL/CAISO/First Solar joint grid reliability study

TEMPE, Ariz., July 12, 2018 (GLOBE NEWSWIRE) -- In the award citation, the Smarter E review jury called the study "proof of concept... a game-changer for large-scale solar plants" that demonstrated how "solar power plants can not only reduce the need for carbon-emitting resources, but can also improve system performance and operate with significantly higher levels of variable generation." First Solar, Inc. (Nasdaq:FSLR) has received the inaugural Smarter E Award for an Outstanding Project, presented last week at the InterSolar EU conference in Munich. The award recognized a ground-breaking test conducted jointly by First Solar, the U.S. Department of Energy's National Renewable Energy Laboratory (NREL) and grid operator California ISO (CAISO) on a 300MW utility-scale photovoltaic (PV) power plant in California to demonstrate its ability to provide highly responsive services essential for maintaining reliability of the grid.

 [First Solar receives Smarter E Outstanding Project award](#)

First Solar's Vice President of Systems Development Mahesh Morjaria (center) and Senior Director of Business Development - Europe Stefan Degener (right) accept the Smarter E 2018 Outstanding Project Award at a ceremony in Munich last week.

"The results of this project can be used as a door opener to convince stakeholders that utility-scale solar can contribute to the reliability and stability of the grid and provide essential grid services that are today often associated with conventional generation," the citation concluded.

"This award is for all of us in the solar industry," said Mahesh Morjaria, First Solar's Vice President of Systems Development, in accepting the award. "The study proves that more solar can be integrated into the grid, enabling even further growth in the PV industry."

First Solar, CAISO and NREL carried out tests that successfully demonstrated that utility-scale solar PV resources can be relied upon to provide essential reliability services. The tests, which were conducted on a newly built 300 MW solar PV plant, demonstrated the role of advanced power controls in leveraging solar PV's value from simply an intermittent energy resource to providing services, including spinning reserves, load following, voltage support, ramping, frequency response, variability smoothing, frequency regulation, and improved power quality.

"The project team carried out a pioneering demonstration concept to show how various types of active and reactive power controls can leverage PV generation's value from being a simple variable energy resource to a resource that provides a wide range of essential reliability services," said Vahan Gevorgian, chief engineer in NREL's Integrated Devices and Systems group and principal investigator with the project.

The tests demonstrated that solar plants can react rapidly to grid signals regarding frequency regulation, and more accurately than conventional generation such as thermal, hydro or gas turbines – and can be tightly regulated.

Criteria for the Outstanding Project 2018 Award included demonstration that the nominated project was exemplary for global future applications and was unique in its realization. Heavy emphasis was placed on innovation and a pioneering spirit in the exploration of renewable energy applications. The Smarter E Awards program was introduced at the 2018 InterSolar EU conference as a way to recognize groundbreaking work in the energy transition towards a low carbon future.

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, but are not limited to, statements concerning: the receipt of an award for a joint grid reliability study. 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 and therefore speak only as of the date of this release. 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, whether as a result of new information, future developments or otherwise. 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 under the captions “Risk Factors” and “Management’s Discussion and Analysis of Financial Conditions and Results of Operations” of our most recent Annual Report on Form 10-K and our subsequently filed Quarterly Reports on Form 10-Q, as supplemented by our other filings with the Securities and Exchange Commission.

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