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First Solar Announces Expansion of its Manufacturing and Development Facilities in Ohio

TEMPE, Ariz., Aug 18, 2008 (BUSINESS WIRE) -- First Solar, Inc. (Nasdaq:FSLR) announced today that it plans to expand its manufacturing operations and development facilities at its Perrysburg, Ohio facility. The investment will add approximately 500,000 square feet of manufacturing, research and development, and office space, and will add at least 134 new jobs to the Company's current workforce of 700 at its Perrysburg facility. First Solar is collaborating with state and local leaders on a comprehensive incentive package for these two projects. These incentives are central to First Solar's expansion plans in Ohio and are subject to approval by state and local authorities.

This expansion will add a fourth production line and reconfigure the Company's original pilot line to bring the manufacturing facility to the same four-line configuration as the Company's five other plants located in Germany and Malaysia. The expansion is expected to be completed in the second quarter of 2010 and will increase the annual capacity at the Perrysburg facility to approximately 192 megawatts (based on run rates for the second quarter of 2008). In addition, the Company will construct a separate facility to support increased development activities associated with its advanced thin film solar module manufacturing technology.

"Scaling our manufacturing capacity while taking advantage of existing infrastructure will incrementally lower the manufacturing cost per watt at a rate comparable to our lowest cost facility in Malaysia," said Bruce Sohn, president of First Solar. "The expansion of our operations in Ohio is a direct result of the outstanding achievements of our associates and a strong, ongoing partnership with state and local leaders."

"The state of Ohio is proud to support industry leaders like First Solar who are using renewable energy to power the future," said Ohio Governor Ted Strickland. "In making this significant investment and expansion in Toledo, First Solar is helping us to send a message to the world that Ohio is reinventing itself as the leader in the advanced energy industry."

"Solar energy reduces greenhouse gas emissions and strengthens our national and energy security. Ohio is proud of its partnership with First Solar - and that partnership has been a resounding success. This is a great example of how we can harness Ohio's manufacturing base to become the Silicon Valley of alternative energy," commented U.S. Senators George Voinovich and Sherrod Brown.

"First Solar is the jewel in our economic development crown. We are pleased to have had the opportunity to help them expand at each stage along the way. They are the nucleus of our renewable energy strategy and we appreciate this most recent vote of confidence in our community," said Thomas Blaha, Executive Director, Wood County Economic Development Commission.

About First Solar

First Solar, Inc. (Nasdaq:FSLR) manufactures solar modules with an advanced thin film 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 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.

SOURCE: First Solar, Inc.

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