



## First Solar to Power Zorlu Enerji's 100MW Solar Power Plant in Pakistan

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First utility-scale project in Pakistan to be powered by First Solar's high-performance thin film modules

TEMPE, Ariz. & ISTANBUL--(BUSINESS WIRE)--Dec. 19, 2017-- [First Solar, Inc.](#) (Nasdaq: FSLR) today announced that it is supplying over 860,000 high-performance thin film modules to power a 100 megawatt (MW)<sub>AC</sub> utility-scale photovoltaic (PV) solar power plant developed by Zorlu Enerji in Pakistan. The Independent Power Producer (IPP) facility, part of the Quaid-e-Azam Solar Park in the country's Punjab province, is expected to be completed and connected to the electricity grid by the first half of 2018.

When completed, the plant will increase Zorlu Enerji's installed capacity in the country to 156.4MW, a portfolio that includes a 56.4MW wind farm completed in 2013. The facility will generate an estimated 180 million kilowatt-hours of electricity per year - sufficient to power approximately 140,000 average homes - for Pakistan's Central Power Purchasing Agency, under a 25-year Power Purchase Agreement (PPA).

"We are confident that First Solar's advanced PV modules will thrive in Bahawalpur's desert conditions, delivering over eight percent more energy than conventional crystalline-silicon panels, and enabling our successful bid for a PPA," said Sinan Ak, Chief Executive Officer of Zorlu Enerji. "We are also confident that we will set a new benchmark for solar energy in Pakistan, replicating the standards we set with our award-winning Jhampir wind power plant. There is no doubt in my mind that this project will be a new milestone for the development of utility-scale solar in the country."

"This project is part of a pivotal move by Pakistan to secure its energy independence by harnessing its solar resource, and we are proud to be playing an enabling role," said Stefan Degener, First Solar's Head of Business Development for Europe and Africa.

In February this year, First Solar and Zorlu Holding signed a collaborative sales agreement under which Zorlu Solar became a major distributor of First Solar's modules in Turkey, Afghanistan, Albania, Bosnia, Bulgaria, Cyprus, Georgia, Kosovo, Macedonia, Pakistan, Romania, Serbia, Turkmenistan, the Ukraine, and the Commonwealth of Independent States. In addition to selling PV modules in these markets, Zorlu Solar is undertaking its own project development activity, powering its successful projects with First Solar technology.

"This deal demonstrates Zorlu Group's ability to enable our sales strategy by expanding First Solar's installed capacity well beyond our existing markets. It also proves that our high-performance technology and Zorlu Group's commercial expertise makes for a winning combination in any of the 26 markets covered by our agreement," Degener added.

### 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; the impact of public policies, such as tariffs or other trade remedies imposed on solar cells and 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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