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First Solar Appoints James Hughes CEO

TEMPE, Ariz.--(BUSINESS WIRE)-- First Solar, Inc. (NASDAQ: FSLR) today announced that James Hughes has been appointed Chief Executive Officer. Hughes succeeds Mike Ahearn, First Solar's founder and Chairman, who has been serving as interim CEO since Oct. 2011. Hughes joined First Solar in March as Chief Commercial Officer. Ahearn will continue in his role as Chairman of the Board.

"Jim has been instrumental in developing the strategic plan that will enable us to compete and win in this new era for the solar industry, and it became clear he is the right person to lead the execution of that plan," said Ahearn. "Jim brings a wide range of experience that will be invaluable in leading our organization, having owned and operated utilities, built power projects, cultivated partnerships and led profitable growth in a wide array of key markets around the world."

"I am excited for this opportunity to lead First Solar into a new era for the industry," said Hughes. "First Solar is unrivaled in terms of talent and experience and has the premier platform from which to implement solar power at a meaningful scale around the world. The rapid cost reductions in the industry position solar at the threshold of the mainstream energy markets, and we are well-positioned to capitalize on that opportunity."

Hughes has nearly 20 years of experience in the global energy industry. Before joining First Solar, he served as the CEO of AEI, which owned and operated power distribution, conventional and renewable power generation, natural gas transportation and natural gas distribution businesses in 19 countries. Prior to that, he was President and Chief Operating Officer for Prisma Energy.

Hughes earned a juris doctor from the University of Texas at Austin School of Law, a Certificate of Completion in international business law from Queen Mary's College, University of London, and a bachelor's degree in business administration from Southern Methodist University.

About First Solar, Inc.

First Solar is a leading global provider of comprehensive photovoltaic (PV) solar systems which use its advanced thin-film modules. 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 collection and 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 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.

First Solar, Inc.

Media

Ted Meyer

+1 (602) 427-3318

ted.meyer@firstsolar.com

or

Investors

David Brady

+1 (602) 414-9315

dbrady@firstsolar.com

Luke Fairborn

+1 (602) 414-9315

lucas.fairborn@firstsolar.com

Michelle Pereira

+1 (602) 414-9315

michelle.pereira@firstsolar.com

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