First Solar to Build 10 MW Solar PV Power Plant for Sempra Generation

First Solar to build 10 MW turnkey solar PV power plant near Boulder City, Nevada

TEMPE, Ariz., Jul 24, 2008 (BUSINESS WIRE) -- First Solar, Inc. (Nasdaq:FSLR) announced today that it will build a 10 megawatt (MW) photovoltaic (PV) power plant for Sempra Generation near Boulder City, Nevada. First Solar will design, engineer and construct the turnkey PV power plant and will provide monitoring and maintenance services for the plant over its lifetime. Sempra Generation will be the developer for the project, and will own and operate the PV power plant once completed. Construction began in July, and the 10 MW PV power plant is expected to be completed by the end of 2008. The solar modules to be deployed in this ground-mount project will be produced at First Solar's manufacturing facility in Perrysburg, Ohio.

"Sempra Generation has a proven track record for successful energy resource development and we are pleased to work with them to bring additional renewable electric generation to the region," said Mike Ahearn, chief executive officer of First Solar. The 10 MW PV power plant will be adjacent to Sempra Generation's existing El Dorado combined cycle natural gas plant. By co-locating this new PV power plant with existing infrastructure and the associated interconnection and transmission facilities, Sempra Generation will maximize their land and transmission. As a result, the impact to the immediate environment is minimal and the project completion timeline will be shorter. The PV power plant will serve customers in California and the Western United States.

"This new solar project is another step in Sempra Generation's long-range plan to emerge as a leading renewable-energy developer," said Michael W. Allman, president and chief executive officer of Sempra Generation. "The combination of Sempra Generation's experience in developing power-generation projects in the region with First Solar's expertise in advanced, thin-film photovoltaic solutions is a natural fit. "

First Solar is the cost leader in the solar PV industry, driven by an advanced thin film semiconductor manufacturing process. At the end of 2007, over 300 MW of First Solar PV modules had been installed worldwide and First Solar expects to ship 420 to 460 MW of PV modules in 2008. Together with its project partners, First Solar modules have been deployed in several of the largest ground and rooftop PV power plants in the world.

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.

About Sempra Generation

Sempra Generation operates and maintains a fleet of power plants serving the U.S. market and is in the process of developing solar and wind power projects in the Pacific Southwest. Sempra Energy, based in San Diego, is a Fortune 500 energy services holding company with 13,500 employees and 29 million customers worldwide.

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.

First Solar,
Inc.
Paula Vaughnn
Director, Communications
602-414-9361
pvaughnn@firstsolar.com

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