



First Solar Announces Completion of Dubai's Flagship 13MW Solar Power Plant Plant is region's largest photovoltaic facility; construction completed in less than 30 weeks

DUBAI, United Arab Emirates – October 22, 2013 - First Solar, Inc. (Nasdaq: FSLR) today announced that it has successfully completed and handed over a 13 megawatt (MW_{DC}) photovoltaic (PV) power plant in Dubai, the United Arab Emirates (UAE). The facility, the company's first utility-scale project in the Middle East, is the largest operating solar PV plant in the region.

First Solar - selected by the Dubai Electricity and Water Authority (DEWA) to provide engineering, procurement and construction services, as well as its advanced thin-film modules - successfully connected the plant to the emirate's electricity grid 195 days after breaking ground in March 2013. The project had a workforce of 1,280 personnel at its peak and required more than 1.4 million man-hours to complete, all of which were accident-free.

Powered by 152,880 First Solar FS Series 3 Black PV modules, the plant will generate approximately 24 million kilowatt hours (kWh) of electricity per year. The electricity generated by the power plant will, on average, displace approximately 15,000 metric tons of CO₂ annually, equivalent to removing about 2,000 cars from the road every year.

"This plant represents an important step in the implementation of the Dubai Integrated Energy Strategy 2030 to diversify Dubai's energy mix, as envisioned by the Dubai Supreme Council of Energy. For the first time, we are harnessing the sun to power growth and prosperity in the Emirate, which is a significant achievement," said His Excellency Saeed Mohammed Al Tayer, Vice Chairman of the Dubai Supreme Council of Energy. "Through this flagship project, First Solar has been able to demonstrate many of the attributes, such as reliability, affordability, scalability and speed of deployment, that make solar power such an attractive proposition."

The 13MW solar PV power plant is the first phase of the landmark Mohammed bin Rashid Al Maktoum Solar Park, named after His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai. The Park is expected to eventually cover 40 square kilometers and produce 1,000MW of clean energy for the national grid using both PV and solar thermal technology.

"Today marks the realization of a vision that places the UAE at the forefront of the region's efforts to pursue and promote the development of renewable energy. First Solar is proud to have been part of this initiative to demonstrate that solar PV, with its price and operational efficiencies, is the right fit for the Middle East's energy generation needs," said Jim Hughes, First Solar's Chief Executive Officer. "While we join Dubai in celebrating its latest accomplishment, it is important to take note of the project's broader significance: in addition to showcasing the effectiveness of our advanced thin-film modules in hot climates, it has established a benchmark for the development of solar energy projects in the region."

The plant covers an area - 59 acres or 238,764 square meters – that is sufficient to accommodate approximately 33 soccer pitches and is designed to operate for over 25 years. Significantly, First Solar completed the plant on schedule and spent as much as 50 percent of the facility’s cost in the UAE, sourcing components such as racks, transformers, cables and switchgears from local suppliers.

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 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.

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