



Press Release

First Solar Secures Financing for 53 Megawatt Solar Power Plant in Germany

Former military land being remediated, converted to renewable energy resource

Tempe, Ariz. – April 21, 2009 – First Solar, Inc. (Nasdaq: FSLR) and Juwi Holding AG today announced they have secured financing for a 53 megawatt (MW) DC photovoltaic (PV) power plant near the German city of Cottbus.

More than eighty percent of the required project capital is financed through non-recourse debt from a consortium of banks. First Solar and Juwi intend to sell the majority of the project after its completion. Construction of the project began in January 2009 and the first 15MW have been completed. The remaining 38MW are scheduled to be completed by the end of 2009.

The project is being constructed on 162 hectares of land that is part of the Soviet Army's former 26,000 hectare Lieberose training area north of Cottbus in eastern Germany. The project's low cost enables the required return to fund an attractive land lease for the State of Brandenburg. The lease, in turn, finances the environmental clean-up of this former military zone, which is littered with tons of land mines, grenades and other munitions.

Matthias Platzeck, minister president of the German state government of Brandenburg, where Lieberose is located, said the project is a model for the conversion of former military land to productive use. "This kind of project helps us heal the scars of the Cold War and meet our ambitious targets for renewable energy production at the same time," he said.

"First Solar's mission is to enable a world powered by clean, affordable solar electricity," said Stephan Hansen, managing director, First Solar GmbH. "This project alone is expected to displace approximately 35,000 tons of CO2 emissions a year. But we are particularly proud of this project because it adds an additional element to 'clean.' Not only will the project produce clean electricity, but it will also result in the removal of hazardous munitions from this project site."

Upon completion, the PV power plant will consist of approximately 700,000 modules and is projected to be the largest in Germany—producing enough power to provide for the annual electricity needs of more than 14,000 homes—and the second largest worldwide.

"The sheer size of the project helps us achieve economies of scale that are a significant factor in helping PV energy become competitive with fossil fuels and to be able to provide an increasing contribution to national renewable energy targets," said Hansen.

Brandenburg Economics Minister Ulrich Junghanns said the project underlines the state's credentials as an energy producer. "The Lieberose project will shine far and wide and help Brandenburg solidify its top billing as a center of solar power production," he said.

Matthias Willenbacher, Juwi chief executive, said, "Large projects like this one demonstrate that solar power is already capable of making significant contributions to addressing climate change." With this project, Juwi, using First Solar modules, has developed the three largest PV power plants in Germany.

About First Solar

First Solar, Inc. (Nasdaq: FSLR) manufactures solar modules with an advanced 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 more information about First Solar, please visit www.firstsolar.com, or www.firstsolar.com/media to download photos.

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.

About the juwi group

The juwi group (www.juwi.de) was founded in 1996 by Matthias Willenbacher and Fred Jung. The CEOs together transformed the company from a two-person operation focussing on wind farm project development into an internationally active group with around 500 employees and an annual turnover of more than 400 million euros. As well as solar power and bioenergy, juwi also specialises in wind and water power, and geothermal energy. To date, juwi has installed more than 300 wind turbines producing a total output of over 450 MW, while in the solar sector, juwi has set up around 800 PV systems with a total capacity of more than 220,000 KW as of December 2008. Willenbacher and Jung also share a common goal: energy supply from purely regenerative sources - 100% dedication to 100% renewable energies. The "100 % renewable" campaign embodies this goal.

SOURCE: First Solar, Inc.

Contact:

U.S.:

Lisa Morse
+1-602-414-9361
media@firstsolar.com

Europe:

Brandon Mitchener
+49-6131-1443-399
media@firstsolar.com

###