



PlantPredict™ Energy Modeling Used as Basis for Project Performance Guarantees

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Three projects total more than 350MW

TEMPE, Ariz.--(BUSINESS WIRE)--Nov. 1, 2017-- First Solar, Inc. (Nasdaq: FSLR) has confirmed that PlantPredict™, the company's utility-scale solar photovoltaic (PV) energy prediction software, has been used to generate the reference energy predictions in the sale of three utility-scale projects totaling more than 350MWac.

The transactions demonstrate that the cloud-based modeling tool has gained acceptance by lenders and asset owners as a bankable primary resource in analyzing and predicting performance of utility-scale PV solar projects.

Energy predictions generated by PlantPredict were used as the basis for EPC and O&M guarantees for projects including the 40MWac Cuyama Solar Project, owned by an affiliate of D. E. Shaw Renewable Investments, L.L.C.; and the 150MW second phase of the California Flats solar power plant, owned by Capital Dynamics.

A review of PlantPredict's capabilities by independent engineering firm Leidos found that the application provided modeling accuracy equivalent to other energy prediction modeling tools currently used in the industry, such as PVSyst.

"It's interesting to have another product on the market for modeling PV Projects," said Leidos engineer Joan Haysom. "PlantPredict has been developed with utility-scale projects in mind, which is advantageous for that type of implementation in terms of ease of use."

Haysom noted that Leidos' analysis found that Plant Predict matched operational data in the test cases they studied "within reasonable uncertainty as expected within these models."

PlantPredict is a sophisticated solar energy modeling tool designed to develop energy estimates for utility-scale solar PV installations. Easy to use with advanced modeling options, PlantPredict reduces uncertainty to generate more accurate energy predictions. More than 500 companies have already used PlantPredict to model energy predictions for their solar sites.

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.

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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