



First Solar Presents First Functional Series 6 Module

December 5, 2017

Production-scale throughput marks a major milestone in factory retooling

Expansion of Vietnam production facility also announced

TEMPE, Ariz.--(BUSINESS WIRE)--Dec. 5, 2017-- First Solar, Inc. (Nasdaq: FSLR) today unveiled the first functional Series 6 thin film photovoltaic module off the company's Perrysburg, Ohio, new production line. Presented during a meeting with investment analysts at the Perrysburg facility, the large area Cadmium Telluride (CdTe) glass-on-glass module was part of the first batch of material run completely through the recently activated line. This marks a major milestone in a factory retooling that began just under one year ago, and included approximately \$177 million in capital investment.

The new line is expected to be producing commercial product by early in the second quarter of 2018, and will have an annualized output of 600MWdc when operating at full capacity.

Series 6 is expected to enter the commercial market with a power rating of 420-445 watts and conversion efficiency of over 17 percent. Measuring approximately 2 meters by 1.2 meters, Series 6 modules will provide more watts per lift than comparable crystalline silicon solar panels, and can be installed on virtually any ground-based PV mounting system.

"This is an extraordinary accomplishment, by any measure," said First Solar CEO Mark Widmar. "Last November, we were in full Series 4 production mode. Since our decision at the end of 2016 to rapidly transition to Series 6, we've hit every incremental target with precision. We are absolutely delighted to be on track for delivery of commercial product early next year."

Also during the meeting with analysts, First Solar announced it is expanding its production facility in Vietnam, essentially doubling production capacity of the initial site, which is still under construction. Annualized production capacity in Vietnam, when fully operational, will be 2.4GWdc. This, in combination with Perrysburg and facilities in Kulim, Malaysia, will give First Solar a total Series 6 manufacturing capacity of approximately 5.4GWdc by 2020, and represents approximately \$1.4 billion in capital investment.

In late November of 2016, as a response to the highly competitive and dynamic PV market environment and customer demand for higher efficiency modules, First Solar made a strategic decision to accelerate development and production of Series 6. The new product, still based on First Solar's unique thin film CdTe PV technology, increases physical dimensions and performance characteristics while adding an under-mount frame that allows for simple, high-velocity installation of the product in the field. With superior temperature coefficient, spectral response and shading behavior, Series 6 modules will generate significantly more energy than conventional crystalline silicon modules.

Widmar said First Solar will continue to maintain some Series 4 production at the Kulim plant as long as economic global demand calls for the product.

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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