



## **Vectren Selects Partner, Announces Location for 50 Megawatts of Renewable Energy in Southwestern Indiana**

March 13, 2018

### ***-Vectren chooses Spencer County for solar array***

EVANSVILLE, Ind.--(BUSINESS WIRE)--Mar. 13, 2018-- Today, Vectren Energy Delivery of Indiana (Vectren) and First Solar, Inc. (Nasdaq: FSLR) announced that Vectren has selected First Solar to build the 50-megawatt (MW) solar array outlined last month as part of Vectren's long-term electric generation transition plan.

During the past few months, Vectren has been working with Orion Renewable Power Resources, LLC, a joint venture between Orion Renewable Energy Group and MAP<sup>®</sup>Renewable Energy, to select, secure and eventually develop the Troy, Ind. property.

The solar array will be situated on approximately 300 acres and will consist of about 150,000 solar panels. The array will be mounted on a single-axis tracking system, which enables the panels to automatically pivot to enhance energy generation as the sun's rays move across the surface of the Earth. The facility, which should be fully operational in the fall of 2020, is expected to generate enough power to meet the needs of more than 11,000 households per year.

"This significant renewable resource will be connected to our system to serve our local customers," said Carl Chapman, chairman, president and CEO of Vectren. "We are confident First Solar and Orion are the right partners for this scale of a project, which will bring one of the largest single-sited solar farms in the Midwest to southern Indiana."

Construction will begin after the Indiana Utility Regulatory Commission authorizes the project; a decision is expected in the first half 2019. The initial construction phase will require establishing a sub-station to interconnect with Vectren's power grid and will begin immediately upon regulatory approval. The construction of the solar array will begin in mid-late 2019.

"First Solar's expertise in design and construction of solar power plants aligns perfectly with Vectren's Smart Energy Future strategy. Using our high performance Series 6 thin film modules and a plant design approach tailored to utility ownership values, we will contribute significantly to Vectren's commitment to deliver clean, reliable and reasonably-priced energy to its customers," said Eran Mahrer, Vice President – Markets, Origination and Government Affairs for First Solar. "It is exciting to be a part of enabling utility scale solar in Indiana."

During construction, the project will provide up to 250 jobs, many of which will be union labor.

"Orion wishes to thank the landowners, the Spencer County Council, and the Lincolnland Economic Development Corporation for their support of the project," said Tim Lasocki, Vice President, Origination and Finance for Orion. "We are pleased to be working with Vectren and First Solar to create a construction-ready project for utility ownership."

### **About Vectren**

Vectren Corporation (NYSE: VVC) is an energy holding company headquartered in Evansville, Ind. Vectren's energy delivery subsidiaries provide gas and/or electricity to more than 1 million customers in adjoining service territories that cover nearly two-thirds of Indiana and about 20 percent of Ohio, primarily in the west central area. Vectren's nonutility subsidiaries and affiliates currently offer energy-related products and services to customers throughout the U.S. These include infrastructure services and energy services. To learn more about Vectren, visit [www.vectren.com](http://www.vectren.com).

### **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](http://www.firstsolar.com).

### **About Orion:**

Orion Renewable Energy Group LLC, headquartered in Oakland, California, is a pioneer in the development, finance, construction, and operation of renewable energy projects throughout the United States. Our team has developed over 5,000 Megawatts worldwide. For further information, please visit [www.orionrenewables.com](http://www.orionrenewables.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, but are not limited to, statements concerning the construction of a 50 MW solar array. 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 and therefore speak only as of the date of this release. 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, whether as a result of new information, future developments or otherwise. 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 under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Conditions and Results of Operations" of our most recent Annual Report on Form 10-K and our subsequently filed Quarterly Reports on Form 10-Q, as supplemented by our other filings with the Securities and Exchange Commission.

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