



## First Solar Announces New U.S. Manufacturing Plant

April 26, 2018

**500 new jobs in Ohio, \$400 million capital investment**

**Production facility will triple company's U.S. capacity**

TEMPE, Ariz., April 26, 2018 (GLOBE NEWSWIRE) -- First Solar, Inc. (Nasdaq:FSLR) today announced plans to build a new solar module manufacturing facility near its existing Perrysburg, Ohio flagship plant. The 1.2 gigawatt factory is expected to create 500 new jobs in northwestern Ohio, and will produce the company's advanced technology Series 6 thin film photovoltaic (PV) module.

The expansion plan calls for a 1 million square foot facility located in Lake Township, Ohio, a short distance from First Solar's Perrysburg site, with construction expected to begin in mid-2018 and entering full production mode in late 2019 with an expected annualized capacity of 1.2GW. The plan is contingent on confirmation of state and local incentive packages currently in negotiation.

With the current plant's Series 6 manufacturing capacity of 600MW and the announced expansion, First Solar's annualized U.S. manufacturing capacity for thin film PV solar modules will total 1.8 GW. First Solar is the nation's largest manufacturer of PV modules.

"Strong demand in the U.S. for advanced solar technology, along with recent changes in U.S. corporate tax policies, have encouraged our decision to grow First Solar's U.S. production operations," said Mike Koralewski, First Solar's Senior Vice President of Global Manufacturing. "State and local officials and JobsOhio have also worked with us to create a business-friendly environment that supported our objectives. These factors, combined with our own economies of scale in high tech manufacturing, make expanding U.S. operations an attractive, win-win opportunity."

Koralewski said the capital investment for the expansion will be approximately \$400 million, with a workforce of approximately 500 associates and an annual payroll of approximately \$30 million. He also indicated First Solar has options for potential further manufacturing expansion in the future, depending on sustained U.S. demand for advanced solar technology.

"Expanding our U.S. manufacturing is particularly exciting," said Tymen de Jong, First Solar's Chief Operating Officer. "We originated in Ohio, and we're proud to build on that history as we grow into the future."

In 2017, the company invested \$175 million into retooling the original Perrysburg plant for production of its new Series 6 product. This April, the facility re-started an idled Series 4 production line to meet continued demand for that product.

Since its inception, First Solar has invested approximately \$3 billion in Ohio, including wages paid, manufacturing purchases, research & development costs and taxes. The flagship Perrysburg plant is the largest solar manufacturing facility in the United States, working with more than 250 U.S. suppliers and indirectly supporting more than 4,000 jobs across Ohio. First Solar was formed in 1999, and established its first manufacturing facility in Perrysburg. Full-scale commercial production of thin film photovoltaic solar modules began in 2002. With production facilities in the U.S., Malaysia and Vietnam, First Solar has sold more than 17GW of solar modules providing clean, renewable energy worldwide.

### **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).

### **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 new U.S. solar module manufacturing facility. 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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