



First Solar Signs Sales Collaboration Deal with Turkey's Zorlu Holding

Zorlu Solar to become major distributor of First Solar modules in 26 countries

MAINZ, Germany/ISTANBUL, Turkey, February 15, 2017 – First Solar, Inc. (Nasdaq: FSLR) today announced that it has entered into a collaborative sales agreement with Zorlu Holding, A.S., a Turkish business and industrial conglomerate, to distribute its high-performance thin film photovoltaic (PV) modules in 26 selected markets.

The sales agreement is the latest of its kind to be signed by First Solar as part of the expansion of its global commercial footprint. In 2015, First Solar also entered into a strategic alliance with Caterpillar to market and sell Cat-branded solar panels, manufactured by First Solar, through its worldwide Cat dealer network

Under the five-year agreement, Zorlu will become a major distributor of First Solar's modules in Turkey, Afghanistan, Albania, Bosnia, Bulgaria, Cyprus, Georgia, Kosovo, Macedonia, Pakistan, Romania, Serbia, Turkmenistan, the Ukraine, and the Commonwealth of Independent States (CIS). In addition to selling PV modules in these markets, Zorlu Solar will undertake its own project development activity and will power its successful projects with First Solar technology.

"First Solar's leading-edge technology has made it an important contributor to the growth of Turkey's solar energy industry. As a major distributor of these high-performance modules, we hope to be able to further expand First Solar's footprint in markets that Zorlu has active interests in," said Sinan AK, CEO of Zorlu Energy.

"We see this agreement as an enabler of our growth strategy in the region. By leveraging Zorlu's commercial strength in these countries we expect to gain access to module sales opportunities in emerging markets, some of which we have not previously targeted," said Stefan Degener, First Solar's Head of Business Development for Europe, Turkey, and Africa.

As part of the agreement, First Solar will transition its existing Business Development resources in Turkey to Zorlu Solar and will close its office in Istanbul. First Solar established a presence in Turkey in 2014.

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.

About Zorlu Energy:

Zorlu Energy provides a wide range of "turn-key delivery" products and services including power generation and trade, project designing, long term maintenance and operation of power plants. Thanks to its portfolio of 6 natural gas plants, 7 hydroelectric plants, 3 geothermal plants and 4 wind plants, Zorlu Energy provides 67% of power generation capacity and 50% of total capacity in Turkey with local and renewable energy resources. Zorlu Energy has founded Zorlu Solar Energy Supply and Trade Inc. in March 2016 in order to produce electricity from solar power at home and abroad; to rent, sell, buy, export solar photovoltaic (PV) panels and place them on roofs; to offer any related installation and consultation services. Zorlu Energy is working hard to bring Turkey's domestic and renewable energy sources into the economy.

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 efficiency and balance of systems 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; 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; our ability to expand manufacturing capacity worldwide; 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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