



First Solar Secures Syndicated Financing Arranged by Mizuho Bank for Utility-Scale Solar Project in Ishikawa, Japan

TOKYO--(BUSINESS WIRE)-- First Solar, Inc. (Nasdaq: FSLR) announced today that it has obtained non-recourse project debt financing of approximately 27 billion yen (US\$240 million) in a syndicated loan arranged by Mizuho Bank Ltd. for a utility-scale solar project in Ishikawa prefecture, Japan. This financing arrangement demonstrates First Solar's technology, project development, operations and maintenance, and project financing capabilities for utility-scale solar projects in Japan.

The Ishikawa Sogo Solar Power Plant, with a generation capacity of 59.5 megawatt (MW)_{AC}, will be one of the largest mega solar projects in the Hokuriku region. Once complete, it is expected to provide enough clean energy to serve the needs of around 17,500 average Japanese homes, displacing approximately 35,000 metric tons of carbon dioxide per year.

First Solar is committed to the development of Japan's utility-scale solar industry. Together with the existing construction loan of up to 4 billion yen (US\$33 million) financed by Mizuho Bank in Japan, First Solar is well positioned to develop, construct and operate various utility-scale solar projects, and provide integrated energy solutions that contribute to a safe and reliable energy mix in Japan.

Solar power plays a significant role in Japan's renewable energy strategy and the availability of project debt financing will further bolster utility-scale solar development to meet the unique energy needs in Japan.

The Ishikawa Sogo Solar Power Plant is scheduled to commence operation in late 2018.

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 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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