

First Solar Signs Power Purchase Agreements for 40MW Kingbird Solar Project

November 12, 2013 08:00 AM Eastern Standard Time

TEMPE, Ariz.--([BUSINESS WIRE](#))--First Solar, Inc. (Nasdaq: FSLR) announced today that it has signed power purchase agreements (PPA) with member cities of the Southern California Public Power Authority (SCPPA) for electricity to be generated at the 40 megawatt (MW)_{AC} Kingbird photovoltaic solar power plant in Kern County, California. First Solar is developing – and will construct – the project.

The cities of Pasadena, Riverside, Colton and Azusa signed 20-year power purchase agreements (PPA) that will supply power from the solar plant to the cities' municipal power utilities. With its 20MW_{AC} PPA, the City of Pasadena reaches its goal of obtaining 40 percent of its power from Category 1 renewable energy. A separate 20MW_{AC} PPA was jointly signed by Riverside, Colton and Azusa.

“We are pleased to work with these municipal utilities to meet their renewable energy goals,” said Brian Kunz, First Solar’s Vice President of Project Development. “And we’re proud to know that the communities of Pasadena, Riverside, Colton and Azusa will benefit from Kingbird’s clean electricity.”

Depending on final permitting, construction on the 320-acre Kingbird project, located near Rosamond, California in the Antelope Valley, could start in mid-2014, and is expected to create up to 200 jobs at its peak. The power plant is expected to be commissioned in late 2015.

In its first year, Kingbird will produce enough clean, renewable energy to power more than 11,000 homes, offsetting more than 20,000 metric tons of CO₂ annually, which is the equivalent of taking about 4,000 cars off the road each year, and displacing over 18,000 metric tons of water consumption annually.

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: 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, warranties, solar module efficiency and balance of systems (“BoS”) cost reduction roadmaps, restructuring, product reliability 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 photovoltaic (“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,” “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 Annual Report on Form 10-K for the year ended December 31, 2012, as updated and supplemented by risk factors included in our Prospectus dated June 12, 2013 filed with the SEC pursuant to Rule 424(b)(5) (the “Prospectus”), Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other reports filed with the SEC.

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