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EDF Energies Nouvelles and First Solar Announce Venture to Build Largest Solar Manufacturing Plant in France

EDF Energies Nouvelles (EDF EN) and First Solar, Inc. (Nasdaq: FSLR) today announced a venture to build France's largest solar panel manufacturing plant. With an initial annual capacity of more than 100MWp, the plant will produce solar panels made with First Solar's advanced, thin-film photovoltaic technology. This new venture will support the recently announced goal of the French government to become a leader in sustainable energy technologies including solar electricity. At full production, projected for the second half of 2011, the plant will employ more than 300 people.

Under the terms of the arrangement, First Solar will build and operate the plant in France. The plant represents an expected investment of more than €90 million. The initial annualized capacity of the plant is expected to exceed 100MWp, making it the largest manufacturing facility for solar panels in France. EDF Energies Nouvelles has agreed to finance half of the capital expense and plant start-up costs and will benefit from the plant's entire output for the first 10 years. First Solar and EDF EN intend to announce their decision on the site location within the next few months.

The investment decision was announced in the presence of **French Sustainable Development Minister Jean-Louis Borloo**. "I salute the decision of EDF Energies Nouvelles and First Solar to invest and create jobs in France's solar sector, which has begun to take off since the Grenelle de l'Environnement," he said. "This investment represents a veritable turning point for the photovoltaic industry and confirms that France is more than ever in a position to play a leading role globally."

Pâris Mouratoglou, Chairman of the Board of EDF Energies Nouvelles, said, "This agreement represents a key milestone in the strategy of our group, which has the ambition to be a global leader in solar energy." The company successfully raised €500 million last year to finance its expansion in the photovoltaic sector. It has set itself a target of installing 500MWp in photovoltaic capacity for its own account by 2012. "Securing a competitive supply is essential for us to participate in the development of a large French solar market," he said.

"We have successfully built a number of projects with First Solar panels. This strategic agreement is the result of a relationship built on trust and offers our two groups solid and promising potential," he said.

Mike Ahearn, Chairman and Chief Executive Officer of First Solar, said "the decision to invest in France reflects our firm belief in the French market and its great potential. It represents a vote of confidence in the policies being developed by the French government since the Grenelle de l'Environnement to promote renewable energies and allow solar electricity to compete economically with other forms of energy."

“This decision by First Solar and EDF EN is a sign of our shared commitment to the future of solar electricity,” Mr. Ahearn said. “We commend President Nicolas Sarkozy’s leadership in promoting long-term policies to build a more sustainable energy future not just for France but the world. Countries that create market frameworks that enable solar and other renewable energies to achieve commercial scale will reap the greatest benefits in private sector investment, technological innovation and job creation.” The long-term commitments of the French Government to provide the policy and regulatory frameworks that enable robust solar markets and of EDF EN to invest in developing and expanding the French market were key factors in our decision to invest in France, he said.

First Solar’s manufacturing site will also include a facility for recycling solar panels, France’s first such facility and Europe’s only solar panel recycling plant outside of Germany.

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For more information about First Solar, please visit www.firstsolar.com, or www.firstsolar.com/media to download photos.