



Press Release

First Solar Announces Major Manufacturing Plant Expansion

- ***First Solar Breaks Ground on New Solar Module Plant Expansion***
- ***Increases Capacity to 25MW to Meet Growing Demand for Affordable Solar Modules***

Perrysburg, Ohio, June 3, 2003 – First Solar, a leader in the development and manufacture of high quality, high performance solar modules, today announced they have broken ground on a \$20 million expansion of their manufacturing facility in Perrysburg, Ohio. The expansion will increase annual plant capacity of First Solar's thin film solar module production to 25 megawatts in 2005 in order to meet the growing demand for First Solar's PV modules in the US and European markets.

“The progress made to date in meeting production volume, quality and customer acceptance milestones warrants this investment to fuel the next wave of growth for First Solar.” said Michael Ahearn, First Solar CEO. “We are committed to our vision of making solar power a more affordable and compelling source of renewable energy during this decade.” added Ahearn.

The expansion culminates three years of investment to optimize First Solar's thin film semiconductor deposition and automated manufacturing process. First Solar produced 1.5MW of solar modules for commercial sale in 2002 and will roughly double that volume to 3MW in 2003 and to 6MW in 2004 before bringing capacity to the 25MW level in 2005 with the completion of the plant expansion.

- more -



Press Release

First Solar Plant Expansion, continued

“We are pleased with the acceptance of our product in the marketplace” said Ken Schultz, First Solar Vice President of Sales & Marketing, adding, “A number of leading utilities, project developers and system integrators in the U.S. and Europe have embraced First Solar’s value proposition – to deliver a high performance and high quality solar module at a more affordable price.”

First Solar currently employs 150 people and will increase employment as the plant ramps to higher production in 2005. The company sells its products in the US and European markets and will have its solar modules on display in Hall 3-Booth 292 at this year’s Intersolar Exhibition in Freiberg, Germany, June 27-29.

About First Solar

First Solar is a leader in the development and manufacture of high quality, affordable solar modules. With its state-of-the-art manufacturing facility in Perrysburg, Ohio, First Solar is producing high performance PV modules for large scale solar power plants, commercial and residential buildings, and off-grid rural electrification applications. First Solar is committed to the continuous improvement of its advanced, thin film semiconductor deposition and high volume manufacturing processes to meet the demand for lower cost solar energy solutions.

- # # # -

For more information, please contact: Paula Vaughnn
Director, Marketing Communications
First Solar
tel: 602-414-9322
em: pvaughnn@firstsolar.com
web: www.firstsolar.com