



First solar australia

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First Solar has developed, financed, engineered, constructed and currently operates many of the world's largest grid-connected PV power plants. Our experience across the solar value chain reduces risk while delivering more reliable, dependable and cost-effective solutions for our customers.

First Solar delivers an LCOE that is cost competitive with fossil fuels. First Solar technology delivers power during peak energy use smoothing costs for energy consumers against fuel-price volatility.

First Solar knows that clean affordable solar electricity is an essential part of the worldwide energy mix. That's why First Solar leads the way with the lowest carbon footprint, lowest water usage and fastest energy payback of any PV technology.

With the strongest financial stability in the industry, the use of our technology in debt-financed projects is unparalleled. Our bankable energy solutions provide access to capital and low-cost financing from leading utilities and energy investors.

The deal, which closed on 30 September 2022, follows O& M services provider NovaSource's acquisition of First Solar's North American O& M business, in a transaction announced in 2020.

NovaSource is a portfolio company of private equity firm Clairvest and OMERS Private Equity, which manages investments on behalf of Canadian pension fund OMERS and recently acquired a minority stake in the O& M provider.

The thin-film manufacturer recently announced it will invest up to US\$1.2 billion to expand its manufacturing operations in the US, including setting up a vertically integrated factory with an annual capacity of 3.5GWdc.

As well its US manufacturing footprint, First Solar also operates factories in Vietnam and Malaysia and is setting up a 3.3GWdc production plant in India that is set to be commissioned in the second half of 2023.

And its growing rapidly, thanks to the Renewable Energy Target (RET) – a government scheme designed to reduce emissions of greenhouse gases in the electricity sector. It also encourages the additional generation of electricity from sustainable and renewable sources.

American solar panel manufacturer, First Solar, entered the Australian market just seven years ago. Now, it's acquiring, developing, financing, operating and maintaining some of our largest renewable projects.

It's supplying 203 megawatt (MW) modules to two large-scale PV projects Queensland, the Kidston



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Solar Farm and Sun Metals solar farm, and building the \$230mn, 48.5MW Manildra Solar Farm in New South Wales.

Contact us for free full report

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