

First Solar Sells Projects To Group Led By GE

The Associated Press

TEMPE, Ariz. (AP) — First Solar Inc. said Monday that it sold a collection of solar projects in Canada totaling 50 megawatts to an investment partnership led by GE Energy's financial services arm.

Financial terms were not disclosed. The deal marks the first between First Solar and GE since their solar technology and commercial partnership was announced earlier this month.

First Solar has completed construction of the power plants, which are all located in Ontario, and the plants providing power to the grid. First Solar will provide operations and maintenance services under long-term contracts.

The power produced by the plants will be sold to Ontario Power Authority through 20-year power purchase agreements.

GE Energy Financial Services, a unit of General Electric Co., said the projects contribute to its 1 gigawatt, \$1.5 billion solar investment portfolio, which covers 50 installations, including several with First Solar in North America and Australia.

First Solar shares edged up 15 cents to \$39.12 in premarket trading.

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