



Balfour Capital Group First Solar, Inc.

First Solar is a leading American solar technology company specializing in the design, manufacture, and sale of photovoltaic (PV) solar modules using thin-film semiconductor technology. Their modules offer a lower-carbon alternative to conventional crystalline silicon PV solar modules. The company also provides operations and maintenance services for solar energy systems. First Solar has manufacturing facilities in the U.S., Germany, Malaysia, and Vietnam, with plans to expand further in the U.S. .

1. Top 5 Competitors

First Solar's primary competitors in the solar industry include:

1. Canadian Solar Inc. – A global energy provider with subsidiaries in over 20 countries.
2. Trina Solar Co., Ltd. – A Chinese manufacturer of PV modules and system integration.
3. JinkoSolar Holding Co., Ltd. – One of the largest and most innovative solar module manufacturers globally.
4. JA Solar Technology Co., Ltd. – A manufacturer of high-performance solar power products.
5. SolarEdge Technologies Inc. – An Israeli provider of inverter solutions and energy optimization components.

These companies compete with First Solar in various aspects of solar module manufacturing and energy solutions.

2. Largest Institutional Shareholders

As of the latest reports, the top institutional shareholders of First Solar are:

- The Vanguard Group, Inc. – 11.96% ownership
- BlackRock, Inc. – 11.05% ownership
- State Street Global Advisors, Inc. – 4.82% ownership
- Geode Capital Management, LLC – 2.49% ownership
- UBS Asset Management AG – 2.38% ownership

These institutions hold significant stakes in First Solar, reflecting confidence in the company's performance .



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3. Management Team

First Solar's executive leadership includes:

- Mark R. Widmar – Chief Executive Officer
- Alexander R. Bradley – Chief Financial Officer
- Georges Antoun – Chief Commercial Officer
- Kuntal Kumar Verma – Chief Manufacturing Officer

The management team brings extensive experience in finance, operations, and the solar industry.

4. Revenue

First Solar reported the following financials:

- 2024 Revenue: \$4.206 billion, a 26.75% increase from 2023
- Q1 2025 Revenue: \$844.57 million, a 6% increase year-over-year

The company has shown consistent revenue growth, reflecting strong demand for its solar modules.

5. Institutions with Buy Recommendations:

Several financial institutions have issued buy recommendations for First Solar, including:

- Mizuho: Upgraded to “Outperform” with a price target of \$259, citing improved sales outlook and competitive advantages.

These recommendations indicate positive sentiment towards First Solar's future performance.

6. Analyst Sentiment Summary

Analyst consensus on First Solar is generally positive:

- Average Rating: "Strong Buy"
- Price Target: Average of \$196.06
- Analyst Coverage: 54 analysts, with 37% recommending Strong Buy, 35% Buy, 20% Hold, 2% Sell, and 6% Strong Sell .

This reflects a strong belief in the company's growth prospects.



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7. Insider Buying and Selling (Last 24 Months)

Over the past 24 months:

- Shares Bought by Insiders: Approximately 195,106
- Shares Sold by Insiders: Approximately 269,783

This indicates a net selling trend among insiders during this period.

