

US solar panel maker to cut 1,600 jobs, 450 at plant in Ohio

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The biggest U.S. manufacturer of solar panels is cutting a quarter of its jobs worldwide and will reduce production at its only North American plant.

First Solar Inc. said Thursday it will eliminate 450 jobs at its factory near Toledo. A day earlier it said it faced challenging market conditions and must retool operations to begin making a more efficient, thin-film solar panel that can provide three times the wattage of its existing products.

Company CEO Mark Widmar said in a conference call with investors and industry analysts that he expects the company's new line will be operational by the second half of 2018, The Blade reported.

The Tempe, Arizona-based company said it is phasing out its current Series 4 solar panels and is scrapping plans for a Series 5. It will cut 1,600 jobs worldwide, about 27 percent of its workforce.

The cuts at the Perrysburg Township plant, which employs about 1,400 workers, will begin next week.

About 200 employees will continue making Series 4 panels during the retooling, the company said. The remaining employees will continue to work on research development, customer support and other areas.

Widmar said the Ohio plant has higher production costs. Officials said

they may consider using a plant in Vietnam that was never put into production.

"While we will have an international manufacturing footprint, Ohio will continue to be our innovation hub," Widmar said.

First Solar is expecting to post a loss of between \$2 and \$4 a share this year.

The company was founded in Toledo in 1986 as Solar Cells Inc. It later was sold to True North Partners LLC and was renamed.

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