



SUNPOWER®



SunPower To Create Two Independent, Industry-Leading, Publicly-Traded Companies

\$298 Million New Strategic Capital Investment to Support Scale-Up of Maxeon® 5

SunPower

Will continue as the leading North American distributed generation, storage and energy services company



Leading market share with significant momentum in Q3; record residential and new homes bookings



Continued commitment to American manufacturing and R&D with facilities in Oregon and Silicon Valley



Capital light, low operating expenses



Multi-year exclusive supply agreement covering sales of products manufactured by Maxeon® Solar within the U.S. and Canada

Maxeon® Solar Technologies

Will be the leading global technology innovator, manufacturer and marketer of premium solar panels



Strategic relationship with Tianjin Zhonghuan Semiconductor Co., Ltd. (TZS), a premier global supplier of silicon wafers



Manufacturing facilities in France, Malaysia, Mexico and Philippines



Investment catalyzes continue scale-up of Maxeon® 5 Technology

Both companies well-positioned to fulfill and exceed projections that solar will generate 40 percent of the world's electricity by 2050.