Maxeon Solar Technologies to Host Virtual Capital Markets Event on July 16, 2020

Event to be Webcast on SunPower Investor Relations Website

SAN JOSE, Calif., July 13, 2020 /PRNewswire/ -- Maxeon Solar Technologies, the planned spinoff of SunPower Corp. (NASDAQ:SPWR) will host a virtual capital markets event at 9 am, Pacific, Thursday, July 16, 2020. It will be webcast and can be accessed from SunPower's website at http://investors.sunpower.com/events.cfm.

Key members of Maxeon's leadership team including Jeff Waters, CEO and Joanne Solomon, CFO, will participate and address strategy, financials and competitive strengths. Maxeon will combine its leading global sales channel with pioneering solar innovation and capital-efficient manufacturing, marketing SunPower branded panels outside the US and Canada through its industry-leading network of more than 1,100 sales and installation partners.

As previously announced, Maxeon will list its shares on the NASDAQ under the symbol MAXN. SunPower anticipates closing the planned Maxeon spin-off during the third quarter of 2020.

About SunPower
As one of the world's most innovative and sustainable energy companies, SunPower (NASDAQ:SPWR) provides a diverse group of customers with complete solar solutions and services. Residential customers, businesses, governments, schools and utilities around the globe rely on SunPower's more than 30 years of proven experience. From the first flip of the switch, SunPower delivers maximum value and superb performance throughout the long life of every solar system. Headquartered in Silicon Valley, SunPower has dedicated, customer-focused employees in Africa, Asia, Australia, Europe, and North and South America. For more information about how SunPower is changing the way our world is powered, visit www.sunpower.com.

Forward Looking Statements
This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding the anticipated spin-off of Maxeon, including timing and certainty, the anticipated benefits of the transaction, and our expectations for future financial and operational performance. These forward-looking statements are based on our current assumptions, expectations and beliefs and involve substantial risks and uncertainties that may cause results, performance or achievement to materially differ from those expressed or implied by these forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to challenges in executing transactions key to our strategic plans, including regulatory, logistical, and other challenges that may arise, potential disruptions to our operations that may result from epidemics or natural disasters, including impacts of the COVID-19 pandemic, market conditions, including those related to COVID-19 and its effect on the financial markets and our ability to finalize the financing for the transaction, and other closing conditions and approvals related to the transaction. A detailed discussion of these factors and other risks that affect our business is included in filings we make with the Securities and Exchange Commission (SEC) from time to time, including our most recent reports on Form 10-K and Form 10-Q, particularly under the heading "Risk Factors." Copies of these filings are available online from the SEC or on the SEC Filings section of our Investor Relations website at investors.sunpower.com. All forward-looking statements in this press release are based on information currently available to us, and we assume no obligation to update these forward-looking statements in light of new information or future events.

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