Maxeon Solar Technologies Files Patent Action Against Canadian Solar in Japan

SINGAPORE, Sept. 28, 2020 /PRNewswire/ -- Maxeon Solar Technologies, Ltd. (NASDAQ:MAXN), a global leader in solar innovation, today announced that it filed a patent infringement lawsuit against Canadian Solar Japan K.K., in Tokyo District Court, Japan.

The lawsuit filing alleges Canadian Solar Japan infringes Maxeon's Japan Patent No. JP6642841B2 ("Shingled Solar Cell Module") for the proprietary and fundamental shingled solar cell panel technology used to deploy solar panels that Maxeon designs, manufactures and sells under the 'SunPower Performance' brand name. Canadian Solar Japan is a wholly owned subsidiary of Canadian Solar Inc., which is headquartered in Canada with operations and production facilities in China and in South-East Asia.

Shingled solar cell panels are typically made from separating solar cells into smaller solar cell strips and then connecting the resulting solar cell strips in an over-lapping layout. The result is a higher power, higher efficiency panel, with enhanced reliability and improved durability compared to conventional panels.

The Performance panel architecture and manufacturing processes were pioneered by Silicon Valley-based start-up company Cogenra Solar which was acquired by SunPower Corporation in 2015. In the subsequent spinoff of Maxeon Solar Technologies, Maxeon retained the use of the SunPower brand in the more than 100 markets it serves. Maxeon produces its SunPower Performance solar panels in China at Huansheng Photovoltaic (Jiangsu) Co., Ltd., its joint venture with Tianjin Zhonghuan Semiconductor Co., Ltd. With more than 3 gigawatts deployed across over 60 countries to date, Performance panels are the industry's most deployed shingled solar cell panel technology.

"We've built our business on a 35-year foundation of pioneering solar innovation. The intellectual property behind our shingled solar cell technology was developed by our talented design and engineering teams and is the result of substantial investment," said Jeff Waters, CEO of Maxeon Solar Technologies. "The resultant Performance technology outperforms conventional panels in efficiency, power, reliability and aesthetics."

The innovation behind Performance panels is protected by an international portfolio of more than 150 patents and patent applications covering shingled solar cell and panel design, as well as key manufacturing tools and processes.

"We feel very strongly about the importance of upholding our intellectual property rights, and view our intellectual property as a key business asset," added Lindsey Wiedmann, Maxeon's Chief Legal Officer. "Maxeon's patent portfolio, which now includes more than 900 patents, helps protect the many technical advancements we've made through the years that have led us to a prominent position in the solar industry," continued Wiedmann. "We must vigorously safeguard these valuable assets, and this action against Canadian Solar is a necessary step to prevent unauthorized use of our intellectual property. Respect of intellectual property rights is critical to incentivize innovation and for the orderly ongoing development of the solar industry."

About Maxeon Solar Technologies
Maxeon Solar Technologies (NASDAQ: MAXN) is Powering Positive Change™. Headquartered in Singapore, Maxeon designs and sells SunPower® brand solar panels across more than 100 countries and is the leader in solar innovation with access to over 900 patents and two best-in-class solar panel product lines. With operations in Africa, Asia, Oceania, Europe and Mexico, Maxeon products span the global rooftop and solar power plant markets through a network of more than 1,100 trusted partners and distributors. A pioneer in sustainable solar manufacturing, Maxeon leverages a 35-year history in the solar industry and numerous awards for its technology.

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 our future plans and areas of focus, our positioning and business plans for future success, and our positioning to enforce patent rights. 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. 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 report on Form 20-F, as amended, 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 www.maxeon.com/investor-relations. 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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