

Maxeon Solar Technologies Wins Patent Validity Ruling in China

The Company's shingled solar cell panel technology patent validity upheld

SINGAPORE, Dec. 22, 2020 /PRNewswire/ -- Maxeon Solar Technologies, Ltd. (NASDAQ:MAXN), a global solar innovation leader, today announced that the company has received a positive patent validity ruling in a patent invalidation action filed in China by the Chinese solar manufacturer LONGi Green Energy Technology Co., Ltd. The action was filed against one of Maxeon's patents for the proprietary and fundamental shingled solar cell panel technology used to deploy solar panels that Maxeon designs and sells under the 'SunPower Performance' brand name.

In May 2020, the China National Intellectual Property Administration (CNIPA) accepted a Request for Invalidation filed by LONGi Green Energy Technology Co., Ltd. of Maxeon's patent regarding high efficiency shingled solar cell panels (China Patent N° 201710523237.1). Following an oral hearing in October 2020, CNIPA reviewed LONGi's claims of invalidity and dozens of prior art documents, ultimately concluding that Maxeon's patent is valid. This decision by CNIPA reaffirms Maxeon's intellectual property rights in China for shingled solar cell panel technology.

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

The Performance shingled solar cell panel architecture and manufacturing processes were pioneered by Silicon Valley-based start-up company Cogenra Solar. SunPower Corporation acquired Cogenra in 2015, and Maxeon retained the shingling technology IP rights following its spin-off from SunPower in August 2020. Performance solar panels are manufactured in China by Huansheng Photovoltaic (Jiangsu) Co., Ltd., Maxeon's 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.

"This ruling is an important confirmation of the strength of our patents and the underlying innovation behind our Performance panels. This technology 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," said Jeff Waters, CEO of Maxeon Solar Technologies. "We feel very strongly about the importance of upholding and safeguarding our intellectual property rights. Respecting IP is critical for the orderly ongoing development of the solar industry."

"Our intellectual property is a key business asset. We will vigorously defend our intellectual property rights and take actions against its unauthorized use, as we have against Canadian Solar Japan K.K." added Lindsey Wiedmann, Maxeon's Chief Legal Officer. In September 2020, Maxeon filed a lawsuit in Tokyo District Court, Japan, alleging 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 SunPower Performance solar panels.

About Maxeon Solar Technologies

Maxeon Solar Technologies (NASDAQ:MAXN) is Powering Positive Change™. Headquartered in Singapore, Maxeon designs, manufactures and sells SunPower® brand solar panels in more than 100 countries, operating the SunPower brand worldwide outside the United States. The company is a 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. For more information about how Maxeon is Powering Positive Change™ visit us at www.maxon.com, on [LinkedIn](https://www.linkedin.com/company/maxeon-solar) and on Twitter [@maxeonsolar](https://twitter.com/maxeonsolar).

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 continued validity of the Company's intellectual property rights, its ability to safeguard its intellectual property and the ability to incentivize and

promote development, as well as the status of the Company's ongoing litigation, associated costs, and probability of success. 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 SEC from time to time, including our Form 20-F, which was declared effective by the SEC on August 4, 2020, particularly under the heading "Item 3.D. Risk Factors." Copies of these filings are available online from the SEC or on the Financials & Filings section of our Investor Relations website at www.maxeon.com/financials-filings/sec-filings. 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.

© 2020 Maxeon Solar Technologies, Ltd. All Rights Reserved. MAXEON is a registered trademark of Maxeon Solar Technologies, Ltd. Visit www.maxeon.com/trademarks for more information.

SOURCE Maxeon Solar Technologies, Ltd.

For further information: Investor Contact: The Blueshirt Group, Gary Dvorchak, CFA, gary@blueshirtgroup.com, Mobile: +1 (323) 240-5796; or Media Contact: Anna Porta, Anna.Porta@Maxeon.com, Mobile: +39 (345) 7706205

<https://mediaroom.maxeon.com/2020-12-22-Maxeon-Solar-Technologies-Wins-Patent-Validity-Ruling-in-China>