Maxeon Solar Technologies Earns Prestigious LEED Gold Certification

Solar cell production plant in the Philippines becomes company's fifth global facility with recognized green building standards

SINGAPORE, Jan. 19, 2021 /PRNewswire/ -- Maxeon Solar Technologies, Ltd. (NASDAQ:MAXN), a global leader in solar innovation, announced today that its Maxeon solar cell fabrication facility in Laguna, Philippines, has been awarded Leadership in Energy and Environmental Design for Building Design and Construction (LEED BD+C) Gold certification for its environmental performance and sustainable operations, making it the fifth building to meet sustainable LEED standards for the company.

LEED is a green building certification program developed by the non-profit U.S. Green Building Council (USGBC) and used worldwide. It is a transparent process that includes a set of rating systems for the design, construction, operation, and maintenance of green constructions aiming to help building owners and operators be environmentally responsible and use resources efficiently. In particular, LEED for Building Design and Construction (LEED BD+C) provides a framework for planning and building a holistic green edifice, giving the opportunity to implement every sustainability feature and maximizing the benefits.

"We are honored to receive this designation which is an international symbol of excellence and recognizes our efforts towards sustainability, a green environment and the preservation of human health," said Lindsey Wiedmann, Chief Legal Officer and Global Environment, Social, Governance (ESG) Executive Leader at Maxeon Solar Technologies. "We hold ourselves and our products to a higher standard, and believe in delivering solar technologies as clean as the energy they produce. We have five LEED-certified buildings, including three LEED Gold manufacturing sites and two LEED Platinum administrative buildings. We're proud to tell our customers that every Maxeon IBC solar cell we make will now come from a LEED Gold-certified facility."

The Philippines manufacturing site received LEED BD+C Gold certification for implementing, during the planning and construction phase of the new edifice, a number of measurable strategies and solutions that aimed at achieving high performance in the certification's six categories: sustainable sites, water efficiency, indoor environmental quality, materials and resources, energy and atmosphere, innovation and design.

Some of the features that helped the plant earn its attestation include:

- Sustainable site - During the site development phase, the impact of construction on the environment was minimal, with about 20% vegetated open space maintained. The site is also designed with bicycle racks, showers, and changing facilities for employees. A solar carport, roof with high reflectance index and open grid pavement contributed to a more sustainable environment.
- Water Efficiency – A 50.45% reduction in water use for all plumbing fixtures over conventional use was demonstrated. The presence of native plants and turfing eliminates permanent irrigation system.
- Energy & Atmosphere – In parallel to the building's efficient energy systems such as lighting and cooling, a wafer fab facility requires a great amount of electricity for production use. Most equipment that discharges a great amount of heat were designed to recover waste heat for process water heating. The completed energy model demonstrated a 16.7% improvement over the ASHRAE standard.
- Materials and resources – The site's construction waste management plan ensured that 93% of construction waste was diverted from the landfill. The building's envelope retains 96% of the previous building's structure.
- Indoor Air Quality - Best practices were implemented to prevent indoor air pollution during construction, and employee surveys are regularly conducted to continue to ensure staff comfort and health.
- Innovation – The plan for ongoing operation includes the implementation of green cleaning and green purchasing policies, solid waste management and further reductions in water and energy use. Furthermore, a 225kWp solar panel grid-tie system was recently energized on the manufacturing rooftop.

"In all new developments, Maxeon will continue to hold itself to a high standard to protect the environment and be a leader in sustainability," added Jeff Waters, CEO at Maxeon Solar Technologies. "Each employee embraces it as their goal to preserve and regenerate our environment, and to contribute to Maxeon's global environmental stewardship."

To learn more about Maxeon Solar Technologies' accountability in Environmental, Social and Governance (ESG) practices, please visit https://www.maxeon.com/esg.

About Maxeon Solar Technologies
Maxeon Solar Technologies (NASDAQ:MAXN) is Powering Positive Change™. Headquartered inSingapore, Maxeon designs, manufactures and sells SunPower® brand solar panels in more than 100 countries, operating the SunPower brand worldwide

except the United States and Canada. The company 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. For more information about how Maxeon is Powering Positive Change™ visit us at www.maxeon.com, on LinkedIn and on Twitter @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: (a) the effectiveness of our environmental and sustainability efforts and our ability to achieve the expected benefits; and (b) the incorporation of sustainable or environmentally beneficial features during development of new projects or processes, or the implementation of improvements to existing projects and processes. These forward-looking statements are based on our current assumptions, expectations and beliefs and involve 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.

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