

Maxeon Solar Technologies Transforms the New Logistics Hub of a Global Luxury Group into a 12.7-Megawatt Solar Powerhouse

Upon Completion, the Site Will Be One of the Largest Rooftop Solar Installations in Europe

SINGAPORE, June 4, 2021 /PRNewswire/ -- Maxeon Solar Technologies, Ltd. (NASDAQ:MAXN), a global leader in solar innovation and channels, today announced a major new flagship installation. The advanced solar technology from Maxeon will be powering the newly constructed international logistics hub of the global luxury group Kering, which manages the development of a series of renowned Houses in Fashion, Leather Goods, Jewelry and Watches. Upon completion, planned by August 2021, the installation located in Trecate, Northern Italy, is believed to be one of Europe's largest rooftop PV systems, with a peak output of 12.7 megawatts (MW).

The Trecate rooftop array, planned to be installed on two adjacent buildings, will cover more than 55,160 square meters in total. With over 31,000 SunPower brand solar panels providing a total of 12.7 MWp on completion, Maxeon estimates that the installation will supply over 13.5 GWh of clean electricity and mitigate more than 7,500 tons of carbon dioxide emissions annually. The hub is designed to be energy positive, generating more energy than it will consume.

"We are particularly happy to see this massive rooftop solar system becoming a reality, with companies that share a vision for high-quality sustainable living coming together," said Mark Babcock, Chief Revenue Officer at Maxeon Solar Technologies. "With the new hub functioning 24/7 and consuming a substantial quantity of electricity, choosing the most powerful technology was a top factor for the success of the project. Kering recognized the importance of superior quality, long-term reliability and greater energy yield from their solar panels, identifying our Maxeon line as the premium product to power them in this breakthrough site for decades to come."

The SunPower Premier Partner Kennew, with headquarters in Bergamo, Italy, was selected by sustainable building developer and general contractor, Techbau, to design and install the solar system featuring SunPower Maxeon solar panel technology.

"This is one of Europe's most powerful solar roofs, and is just the latest in a rich portfolio of commercial solar projects that came to light thanks to our solid collaboration with Maxeon as an advanced-solar technology supplier," said Daniele Botti, managing director and co-owner of Kennew. "The customer had specific requirements that SunPower Maxeon panels were able to meet, offering a number of advantages such as maximized performance in a given amount of roof space over a long period of time, field-proven reliability, best-of-breed durability and an industry-leading 25-year warranty on product and power."

In addition, Botti cites the panel efficiency of the SunPower Maxeon line as one of its key benefits, with a module efficiency of up to 22.6% and the lowest degradation rate in the solar industry. He added, "With a warranted maximum yearly power degradation of 0.25%, we believe that SunPower Maxeon modules offer clear advantages to make the most out of the rooftop space over time. In year 25, they are warranted to continue to deliver at least 92% of their original nameplate power for the logistic hub's purposes. After this time, we expect them to keep producing, as Maxeon designs its panels for a 40-year useful life."

Commenting on the exceptional sustainability of the site, Lindsey Wiedmann, Chief Legal Officer and ESG Lead at Maxeon Solar Technologies, said: "Once finished, the shell, core warehouses and the offices will be LEED-certified and are expected to achieve a Platinum rating – with this hub thus becoming the first LEED Platinum certified warehouse in Europe. Thanks to their prestigious Cradle to Cradle Certified - Bronze™ designation, the SunPower Maxeon panels could contribute more to the project's LEED points and sustainability goals than other conventional panels available on the market."

"Our joining forces with Kennew and Techbau is a great example of collaborating to deliver a first-class commercial solar solution that paves the way for a carbon-neutral future for the customer," added Babcock. "Through innovation and cutting-edge technologies, we can work together to grasp opportunities head-on and create the sustainable energy world of tomorrow, hopefully with more projects of this kind that drive the energy transition forward."

Find out more about the leading efficiency and added value offered by Maxeon Solar Technologies [here](#). To know more about Maxeon's LEED advantages, click [here](#).

About Maxeon Solar Technologies

Maxeon Solar Technologies (NASDAQ:MAXN) is Powering Positive Change™. Headquartered in Singapore, Maxeon designs and manufactures Maxeon® and SunPower® brand solar panels, and has sales operations in more than 100 countries, operating under the SunPower brand in certain countries outside the United States. The company is a leader in solar innovation with access to over 1,000 patents and two best-in-class solar panel product lines. Maxeon products span the global rooftop and solar power plant markets through a network of more than 1,200 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 the timing and the company's expectations of success and profitability in its planned projects in existing and in new markets; our technology outlook, including anticipated efficiencies of our modules, continued success in technological innovations, delivery of products with features customers demand, and future performance of our modules; and the company's strategic goals and plans, including relationships with existing customers, suppliers and partners, and our ability to maintain them. 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, 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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Additional assets available online:  [Video](#) ⁽¹⁾

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