Maxeon Solar Technologies Unveils SunPower One, a Complete Home Energy Management Experience

A New Flexible and Open Solution Introducing Actionable Home Energy Insights and Battery Storage to Help Homeowners Optimize Their Clean Energy Investment

SINGAPORE, May 5, 2022 /PRNewswire/ -- Maxeon Solar Technologies, Ltd. (NASDAQ:MAXN), a global leader in solar innovation and channels, today unveiled the SunPower One integrated home energy solution, which will be based on a flexible ecosystem of products and services, including Maxeon's market-leading solar panels, as well as battery storage and actionable household energy insights. Built upon a 35+ year history of solar energy industry leadership, Maxeon's SunPower One solution enables consumers to take control of their domestic energy consumption.

"Maxeon's purpose is "Powering Positive Change", and we are continuing to achieve that by combining a home energy management solution with our industry leading solar panels. By simplifying the adoption of clean energy, we can help our customers accelerate the energy transition," said Jeff Waters, CEO of Maxeon Solar Technologies. "We expect the SunPower One solution will reimagine and revolutionize the consumer experience Beyond the Panel, keeping homeowners informed with actionable energy insights within their household, helping make their homes more efficient and more sustainable."

Designed to be intuitive and engaging, the Maxeon's SunPower One solution goes beyond simple monitoring to proactively advise homeowners on ways to optimize their energy usage. Over time, it learns about a homeowner's pattern of electricity consumption and suggests strategies to drive further energy bill savings. For example, SunPower One can identify "always on" devices in the home that are worth switching off to reduce energy consumption during periods of high electricity prices. It can also expose malfunctioning appliances that may need a repair or replacement based on their abnormal electricity signals. And, most importantly, with the appropriate products, it can enable smart use cases that increase self-consumption, such as charging an electric vehicle with excess solar production and running dishwashers or heating and cooling systems at optimal times.

At launch, Maxeon's SunPower One will be exclusively packaged with Maxeon's new SunPower Reserve all-in-one storage offering. Over this year, the Maxeon's SunPower One ecosystem will grow and incorporate additional products in categories like electric vehicle charging, as well as software integrations and value-added services designed to expand the customer experience.

Maxeon's SunPower One also furthers the company's commitment to its installers' end-to-end business success by surfacing new opportunities uncovered by their end-customers' household insights, such as offering products and services to help drive further energy savings. In addition, SunPower One provides an installer-specific digital environment to facilitate the effective sales and installation of the solution. With one simple account, installers will have access to intuitive next-generation quoting and design tools, agile accessible marketing and training, and automated digital processes to simplify both their own and the end-customer's experience. Maxeon's SunPower One is expected to enhance the installer's role as a trusted advisor, fostering a long-term relationship between the parties as the homeowner's needs evolve.

Promoting the differentiation that SunPower One brings to the market,Ralf Elias, Chief Product Officer at Maxeon Solar Technologies, said, "We have the freedom to think outside the box and leverage next-generation technologies to leapfrog the traditional offerings on the market today. Our customers are our north star, and we will continue to prioritize solving their pain points." Looking toward the future, he added, "SunPower One's open and flexible ecosystem will grow over time. We are eager to welcome new partnerships with category leaders across the industry that will help empower our end-customers to drive more energy savings."

The new Maxeon's SunPower One home energy solution will be available to installers and end users in Australia in the third quarter of 2022, and will be rolled out to other markets and customers globally, except for the United States and Canada, during the remainder of 2022 and beyond. SunPower One will be presented to the public during Intersolar Europe, on May 11-13, at Maxeon's booth A3.274.

For more information, visit www.corp.maxeon.com/sunpower-one-ecosystem-announcement.

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 1,400 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 anticipated product and service launch timing and our expectations regarding ramp, customer acceptance and demand, market traction, upsell and expansion opportunities; the company's expectations of the timing and success of its product offering strategy in existing and new markets; the company's expectations and plans for short- and long-term strategy, including our anticipated areas of focus and investment, market expansion and product and technology focus. 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 https://corp.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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