

AlphaESS and Maxeon Solar Technologies Announce Strategic Partnership for Cutting-Edge Integrated Solution to Optimise Solar and Storage

SINGAPORE, May 12, 2022 /[PRNewswire](#)/ -- Maxeon Solar Technologies, Ltd. (NASDAQ: MAXN), a global leader in solar innovation and channels, and AlphaESS, one of the world's leading energy storage solution and service providers, today announced they have entered into a global strategic partnership to develop integrated clean energy solutions for residential customers. The partnership combines AlphaESS' state-of-the-art power conversion and storage solutions and next-generation technology services with Maxeon's world-class solar panel technology and industry-leading global go-to-market channel comprising a partner network of more than 1,400 installers and resellers in over 100 countries.

The Maxeon / AlphaESS partnership leverages both company's deep skills in product design, technology development, quality control, supply chain and customer experience. The goal is to develop and deliver integrated solutions and advanced services to empower end customers with smart and green energy solutions to facilitate energy independence and an environmentally-friendly lifestyle.

"Maxeon is moving "Beyond the Panel" to introduce an ecosystem of clean energy products and services into our residential segment that will seamlessly work with our industry leading solar panels. We are excited to leverage AlphaESS' leadership across its hardware product portfolios and investment into next-generation energy software capabilities enabling also the SunPower One ecosystem," said Jeff Waters, Chief Executive Officer at Maxeon Solar Technologies. "AlphaESS' product flexibility, ease of installation, and overall performance, together with its enhanced service capabilities, will improve the customer experience and simplify the adoption of clean energy solutions.

"AlphaESS has extensive experience in the solar storage industry and Maxeon is a leader in solar panel technology with the only 40-year warrantied panel on the market. It is a known innovator in panel reliability, performance, sustainability, and overall value," said Dipl. Phys Alfred WANG, AlphaESS' Chief Executive Officer. "Energy storage is indispensable to make the best use of the renewable energy, to realize the carbon neutrality, and for energy independence as well. Together, working with Maxeon as one team, we expect to unlock the full potential of the industry and place our clients on the best path for success, creating an unmatched customer experience and greater savings."

The expertise of both parties will help to build a market-leading, holistic clean energy solution that drives more energy independence, bill savings, and positive contributions to the environment.

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](#).

About AlphaESS

AlphaESS is a leading global energy storage solution and service provider. Founded in 2012, the company specializes in residential and commercial applications delivering pre-eminent products and fit-for-purpose solutions. With 10+ subsidiaries in Australia, Germany, the UK, the US, Italy, and Singapore etc., AlphaESS provides local services and 75000+ systems actively running in over 75 countries, enabling millions of people to

live with reliable, accessible and clean energy. Discover how AlphaESS is making a real difference visit us at www.alpha-ess.com or follow us on [LinkedIn](#), [Facebook](#) or [YouTube](#).


Maxeon Solar Technologies 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 partnership, product and service launch timing and our expectations regarding ramp, customer acceptance and demand, market traction, upsell and expansion opportunities in existing and new markets; the company's expectations for short- and long-term strategy, including our anticipated areas of 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.

© 2022 Maxeon Solar Technologies, Ltd. All Rights Reserved. MAXEON is a registered trademark of Maxeon Solar Technologies, Ltd. Visit <https://corp.maxeon.com/trademarks> for more information.

SOURCE Maxeon Solar Technologies, Ltd.

For further information: Investor Contact: Maxeon, Robert Lahey, Robert.Lahey@maxeon.com, Mobile: +1 (202) 2461-872; or AlphaESS, Steven Sun, steven.sun@alpha-ess.com, Mobile: +86 151-9004-0328; or Media Contact: Maxeon: Anna Porta, Anna.Porta@maxeon.com, Mobile: +39 345 7706205; or AlphaESS: Karuna Qiu, karuna.qiu@alpha-ess.com, Mobile: +86 139-1351-2520

Additional assets available online:  [Photos](#) ⁽¹⁾

<https://mediaroom.maxeon.com/2022-05-12-AlphaESS-and-Maxeon-Solar-Technologies-Announce-Strategic-Partnership-for-Cutting-Edge-Integrated-Solution-to-Optimise-Solar-and-Storage>