Maxeon Solar Technologies Commences Supplier Sustainability Monitoring with STACS via ESGpedia

SINGAPORE, Oct. 26, 2022 /PRNewswire/ -- Maxeon Solar Technologies ('Maxeon'), a global leader in solar innovation and channels, today announced the commencement of supplier sustainability monitoring with Singapore-headquartered environmental, social, and governance ('ESG') fintech Hashstacs Pte Ltd ('STACS') via its ESGpedia platform, which powers the ESG Registry of the Monetary Authority of Singapore's ('MAS') Project Greenprint.

Maxeon and STACS embarked on the project to leverage holistic ESG data and digital tools on ESGpedia for monitoring the sustainability performance of suppliers in Maxeon's end-to-end supply chain. The ESGpedia platform enables Maxeon to select suppliers based on their emissions and provide greater transparency of its carbon footprint for its stakeholders.

Lindsey Wiedmann, Chief Legal Officer and ESG Executive Sponsor, said: "Companies like Maxeon have a crucial role to play in accelerating the transition to a low carbon world. Thanks to STACS' ESGpedia platform, we are now able to monitor our carbon footprint and potentially access new funding targeted for sustainable companies. STACS' ESGpedia platform is also expected to enable financiers and investors to make better green investment decisions, resulting in a positive ESG cycle."

A typical company's supply chain accounts for majority of its greenhouse gas ('GHG') emissions. Progressively, companies are beginning to address ESG concerns to reduce the GHG emissions of their supply chain, while also improving labour conditions, efficiency and cost savings. However, there is a profound disconnect between the ESG data that companies need for effective supplier sustainability monitoring and decision-making, and what is available to them.

Sharon Yuen, Chief Commercial Officer at STACS, said: "At STACS, we aim to support the diverse needs of corporates on their journey towards net zero via holistic ESG data and digital tools on ESGpedia. We are thrilled to have enabled Maxeon Solar Technologies to achieve better ESG credentials monitoring throughout their end-to-end global supply chain, propelling the firm forward in its strong commitment towards sustainability."

Valda Tsang, Director, Global Indirect Sourcing, Supply Chain at Maxeon, said: "We're looking forward to what this new project in partnership with STACS can bring for Maxeon and our customers and investors. Via STACS' ESGpedia platform we are now able to search for our suppliers' company profiles digitally, request key ESG and certification data points such as CDP scores and more, to ensure they are meeting their ESG targets and are aligned with our own sustainability commitments."

As a registry with a reliable record of sustainability certifications and verified ESG data across various sectors, ESGpedia provides corporates like Maxeon, financial institutions, and regulatory authorities a common point of access for holistic ESG data. This facilitates better tracking and analysis of suppliers' sustainability commitments, impact measurement, and quelling of greenwashing fears. As an aggregator of the most trusted data underpinning the financial sector's ESG analyses, this also helps improve the management of ESG financial products, enhancing trust and potentially mobilising the necessary ESG capital for sustainable companies like Maxeon.

For more information on Maxeon's ESG strategy and practices, visit:https://corp.maxeon.com/esg

About Maxeon Solar Technologies
Maxeon Solar Technologies (NASDAQ: MAXN) is Powering Positive Change™. Headquartered inSingapore, 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 1,700 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 STACS https://stacs.io/
STACS (Hashstacs Pte Ltd) is a Singapore-headquartered FinTech company focused on ESG FinTech, operating ESGpedia, which powers the Monetary Authority of Singapore's (MAS) Greenprint ESG Registry. STACS serves as the Nexus of ESG Finance with ESG data across multiple industries and digital tools for the financial sector to scale decarbonisation financing, as well as a platform to provide high-quality carbon offsets to mitigate residual emissions. Its clients and partners include global financial institutions and corporates. STACS is an Award Winner of the MAS Global FinTech Innovation Challenge Awards

2020, and a two-time awardee of the Financial Sector Technology and Innovation (FSTI) Proof of Concept (POC) grant, under the Financial Sector Development Fund administered by the MAS.

Maxeon's 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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