Maxeon Solar Technologies to Showcase Next Generation Panels, Latest Energy Innovations, and New eCommerce Platform at All Energy Australia 2023

SINGAPORE, Oct. 24, 2023 /PRNewswire/ -- Maxeon Solar Technologies, Ltd. (NASDAQ:MAXN), a global leader in solar innovation and channels, today announces that it will be attending and exhibiting at All Energy 2023, where it will showcase its brand-new eCommerce platform, the latest SunPower brand solar panel technologies as well as new energy solutions at **Booth VV131**.

The new eCommerce will allow Maxeon's network of installers in the country to order panels and energy products, register product warranties, and access a range of other services. In this first phase, the online marketplace will be available only to a selected customer base, with the plan to extend the project to other customer segments at a later stage.

Chris O'Brien, Vice President and Managing Director of Australia at Maxeon Solar Technologies, said: "Launching our new eCommerce offering in Australia gives our partner network a better experience when ordering products, allowing them to place orders any time of the day or night, with product availability confirmed at the time of ordering, allowing partners to schedule their installations with confidence. The comprehensive capabilities of the platform offer installers unprecedented access to advanced online tools and integrated payment solutions at the touch of a button. The functionalities are designed to streamline the purchasing process, for an improved and hassle-free experience with our brand."

The Company will also be exhibiting its flagship Maxeon Interdigitated Back Contact (IBC) line of panels, which boasts industry-leading efficiency of 23%, high energy yield, and superior shade tolerance as well as a 40-year power and product warranty. Prototypes of the next generation Maxeon IBC solar cells, featuring a record efficiency of +25%, will also be shown at the booth.

Alongside the Maxeon line, the Company will be revealing its newest generation of Performance line solar panels, with high efficiency TOPCon cell technology offering improved aesthetics, increased mono and bifacial power generation, and a lower temperature coefficient for enhanced power density. This new line of panels will be sold with an enhanced 30-year Power, Product and Service warranty, significantly longer and more comprehensive than standard solar panel warranties. The new 30/30 warranty from Maxeon includes 30-year coverage for defects related to workmanship and materials, power output protection, and the servicing needed to repair or replace defective panels.

At the exhibition, the Company will also showcase its SunPower One home energy solution, an ecosystem of products and services that enable consumers to take control of their domestic energy consumption and optimize the use of the clean energy they produce. Products on display at the booth include SunPower Reserve, the company's home energy storage system, now available for purchase through authorized dealers and installers in Australia. An upcoming three-phase version of the SunPower Reserve storage system, which the Company plans to make available for customers in 2024, will be showcased at the booth. A preview of SunPower Drive, Maxeon's electric vehicles (EV) charging solution, will be also displayed.

On Day 2 of the event (Thursday, October 26th) in Room 212, Matthew Kasdin, a Director and Senior Counsel in the Legal team and Maxeon's Head of ESG, will give a speech to the conference entitled, "Deep Dive into Renewable Energy Supply Chains: How do you ensure your supplier is best of class in ESG?". Kasdin will discuss the methodologies and best practices used by leading solar manufacturing companies with complex supply chains to mitigate exposure to modern slavery risks and other environmental and ethical challenges in geographies that are the subject of heighted scrutiny. The talk will also touch on best practices for the circular economy in solar.

About Maxeon Solar Technologies

Maxeon Solar Technologies, Ltd. (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. Maxeon 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.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including, but not limited to, statements regarding our technology outlook and future performance; product and service terms and 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 strategy in existing and in new markets; the Company's expectations and plans for short- and long-term strategy, including our anticipated areas of focus and investment, market expansion, product and technology focus and projected growth and profitability; and the incorporation of governance-led, sustainable or environmentally beneficial features in our supply-chain management. 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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Additional assets available online: Photos (2)

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