Maxeon Solar Technologies Announces its New General Manager for the Mesa Del Sol Solar Cell and Panel Manufacturing Facility in New Mexico

SINGAPORE, Nov. 14, 2023 /PRNewswire/ -- Maxeon Solar Technologies, Ltd. (NASDAQ: MAXN) ("Maxeon" or "the Company"), a global leader in solar innovation and channels, today announced it has brought on board Donald J. Foldenauer as General Manager of its new Mesa Del Sol solar cell and module factory in Albuquerque, New Mexico.

The facility is expected to be the first large-scale PV cell and panel manufacturing in New Mexico, and its planned capacity is approximately double the size of the largest silicon solar manufacturing facility currently operating in the U.S.

In this newly created role, Foldenauer will lead the re-shoring and scaling up of Maxeon's U.S. domestic supply chain, a market poised for growth in both the utility-scale and residential solar power sectors. Maxeon announced in August its plans for the Mesa Del Sol facility, which is expected to create up to 1,500 highly skilled manufacturing jobs.

"We're excited to have Don take the helm of this critical expansion of our U.S. business as Maxeon seeks to play a pivotal role in developing a self-sufficient domestic solar supply chain. His experience in scaling manufacturing operations of advanced engineered products, creating new production lines, and building exceptional teams all make him a great fit with our ambitious growth plans," said Bill Mulligan, Maxeon CEO.

Foldenauer is an accomplished leader with over 35 years of experience managing diverse teams and driving operations in the U.S. semiconductor, advanced materials, and solar manufacturing sectors. Before joining Maxeon, he served in the role of vice president of operations at Yield Engineering Systems as well as Jabil and Celestica.

Maxeon expects to begin construction of the Mesa Del Sol facility in the first quarter of 2024, with factory ramp-up to commence in 2025. The facility will produce Maxeon's latest-generation TOPCon PV-silicon cell technology and the Company's proprietary shingled-cell Performance Line solar modules to meet rapidly growing demand for domestically produced solar panels.

To know more on Maxeon's sustainable manufacturing, visit https://corp.maxeon.com/company/manufacturing

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.

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, but not limited to, statements regarding the Company's expectations of success in and timing related to its management and growth and expansion strategy; the Company's expectations regarding customer demand, growth projections, economic impact and energy security and the Company's expectations regarding future performance based on our technology outlook and the operational efficiency of our supply chain. These forward-looking statements can be identified by terminology such as "will," "expects," "confident," "enhance," and similar statements. 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 SEC from time to time, including our 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: Photos (1)

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