Maxeon Solar Technologies Files Patent Action Against Aiko in Germany

SINGAPORE, Nov. 15, 2023 /PRNewswire/ -- Maxeon Solar Technologies, Ltd. (NASDAQ: MAXN), a global leader in solar innovation and channels, today announced that its subsidiary Maxeon Solar Pte. Ltd. filed patent infringement lawsuits against Shanghai Aiko Solar Energy Co., Ltd., its subsidiaries Aiko Energy Germany GmbH and Solarlab Aiko Europe GmbH, and its wholesaler Memodo GmbH in Mannheim District Court, Germany.

The lawsuit against Aiko and Memodo alleges infringement of Maxeon's European Patent No. EP2297788B1 ("Back-contacted solar cells with doped polysilicon regions separated via trench structures and fabrication process therefor"). This patent relates to proprietary and fundamental solar cell architectures for rear or back contact solar cells, also known as All-Back Contact (ABC) solar cells or Interdigitated Back Contact (IBC) solar cells.

Back contact solar cells, such as Maxeon IBC solar cells, are distinct from conventional front contact solar cells, which have metal contacts on the front surface. Front surface metal contacts block sunlight and reduce efficiency. Back contact solar cells allow for the front surface of the solar cell to be completely exposed to sunlight without any shading from metal contacts, thereby maximizing efficiency and energy yield. Maxeon sells solar panels that utilize Maxeon IBC solar cells in its industry-leading Maxeon line of solar panels.

"Maxeon is an industry leader in Interdigitated Back Contact (IBC) solar cell technology, with the company having pioneered the development of this cell structure more than 20 years ago. Since the first IBC solar cells were made commercially available in 2004, a lot of progress has been made and we recently announced a world-record module aperture efficiency measurement of 24.7% for the company's next generation IBC panels. The intellectual property behind the IBC technology is the outcome of significant investments and technical advancements and the resultant Maxeon line produces the industry's most efficient panels," said Bill Mulligan, Maxeon's CEO. "The lawsuit against Aiko and Memodo is necessary to protect our intellectual property, significant R&D and other investments, as well as our reputation and deep heritage and culture of innovation."

The innovations behind Maxeon IBC, Shingled Hypercell, and TOPCon technologies are protected by a patent portfolio of over 1,600 granted patents and over 360 pending patent applications across our global markets, including the United States of America, China, Australia, Japan, Korea, Germany, France, and the Netherlands.

"We believe that Aiko uses Maxeon's technology," said Maxeon Chief Legal & Sustainability Officer Lindsey Wiedmann. "Maxeon expects Aiko and Memodo to respect Maxeon's patent rights and immediately stop unauthorized use of Maxeon's patented technology. Technology innovation depends on a patent system that rewards and protects the investments necessary to create such innovation. As a global, industry-leading solar company, Maxeon strongly supports fair competition in the marketplace and appreciates the importance of intellectual property rights of all participants in the industry. This also means that we will rigorously defend our intellectual property rights when they are being violated. Earlier this year we took action against Tongwei with respect to our Shingled Hypercell technology, and we plan to continue to vigorously defend our intellectual property around IBC, Shingled Hypercell, and TOPCon technologies."

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 over 1,600 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, including, but not limited to, statements regarding our future plans and areas of focus, our positioning and business plans for future success, and our positioning to enforce patent rights. 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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