Maxeon Solar Technologies Initiates TOPCon Patent Infringement Investigation

SINGAPORE, Nov. 28, 2023 /PRNewswire/ -- Maxeon Solar Technologies, Ltd. (NASDAQ:MAXN), a global leader in solar innovation and channels, today announced that it has initiated an investigation of several companies for infringement of Maxeon patents pertaining to TOPCon (Tunnel Oxide Passivated Contact) solar cell technology in the United States. Several companies have announced plans to import into the United States or manufacture in the United States solar panels that utilize TOPCon solar cells. In response, Maxeon has begun actively monitoring the United States market for the presence of potentially infringing products.

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 in the United States of America, China, Australia, Japan, Korea, Germany, France, and the Netherlands.

"Maxeon is a leader in solar cell technology, having developed, commercialized and practiced tunnel oxide passivated contact technology on our solar cells for over 15 years," said Lindsey Wiedmann, Maxeon's Chief Legal & Sustainability Officer. "We will rigorously defend our intellectual property rights should Maxeon determine its TOPCon patents have been infringed. 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 intend to formidably defend our intellectual property rights when they are violated. Earlier this year we filed lawsuits against Tongwei with respect to our Shingled Hypercell technology and against Aiko with respect to our IBC technology. We plan to continue to meticulously defend our intellectual property around IBC, Shingled Hypercell, and TOPCon technologies."

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 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.

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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