

Maxeon Solar Technologies Expands Patent Dispute Against Aiko

- *New IP infringement action filed in the Netherlands*
- *Cease & Desist letter sent regarding false claims*

SINGAPORE, Dec. 21, 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. has filed a request to initiate preliminary injunction proceedings concerning patent infringement claims against Eironn Netherlands B.V. (Aiko Energy) and its wholesalers VDH Solar Groothandel B.V. and Libra Energy B.V. in the Hague District Court, Netherlands.

The patent infringement claims concern 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. In addition to the Dutch proceedings, Maxeon has a patent dispute pending against Aiko with respect to Maxeon's European Patent No. EP2297788B1, which Maxeon initiated in Germany in November 2023.

Maxeon has also issued a cease-and-desist letter (the "Letter") to Shanghai Aiko Energy Co., Ltd. and Aiko Energy Germany GmbH related to the "Aiko statement on patent infringement claims noticed by the Company," issued on the aikosolar.com website on November 16, 2023 (the "Statement"). In that Statement, Aiko made legally incorrect and misleading claims about Aiko's own patents "forming a complete protection system for [Aiko] products." In the Letter, Maxeon has demanded Aiko retract and refrain from making this claim.

"Aiko's own patents do not preclude Aiko from infringing patents held by third parties, including Maxeon's patents," said Marc Robinson, Maxeon's Associate General Counsel, Products & Technology. "The Statement made by Aiko is misleading and perpetuates a misunderstanding of the rights afforded to patent holders. Aiko and its downstream partners do not have rights to practice Maxeon's patents, and Maxeon will continue to vigorously pursue patent enforcement in Europe and other regions against Aiko and its partners."

"Maxeon expects Aiko, VDH, and Libra to immediately stop their ongoing use of Maxeon's patented technology," said Lindsey Wiedmann, Maxeon's Chief Legal & Sustainability Officer. "Technology innovation depends not only on a reliable patent system, but also fair competition. We are hopeful Aiko will correct its misleading claims regarding its patent rights."

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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