

Maxeon Solar Technologies Recognized as One of the World's Top 50 Most Sustainable Corporations

Named in Corporate Knights Global 100 Index for Second Consecutive Year

SINGAPORE, Jan. 23, 2024 /PRNewswire/ -- Maxeon Solar Technologies, Ltd. (NASDAQ: MAXN), a global leader in solar innovation and channels, today announced that for the second consecutive year it has been included in the annual Corporate Knights' Global 100 index of the world's most sustainable corporations. Maxeon is ranked number 44, placing it among top global companies recognized in conjunction with the index's publication at the World Economic Forum in Davos, Switzerland.

We are proud to be a leader in the transition to clean energy, and to fulfill our mission of Powering Positive Change.

The Global 100 is an annual ranking by Corporate Knights, an international sustainable business research firm, which rigorously assesses the performance of the world's largest publicly listed companies. A suite of 25 key quantitative environmental, social and governance metrics are used to develop the top 100 list out of over 6,700 companies analyzed. Maxeon scored particularly well for its sustainable supply chain, the health and safety of its employees and the Company's female representation in management.

"Our entire team appreciates this validation of Maxeon's ambitious sustainability efforts, and we will continue to meet the needs of our global customers through responsible business practices that deliver the best renewable energy solutions," said Bill Mulligan, Maxeon CEO. "Maxeon's products feature exceptional performance and are also built to last, as supported by our 40-year warranty, significantly reducing the need for new materials and recycling while generating decades of clean power and preventing millions of tons of carbon emissions. We are proud to be a leader in the transition to clean energy, and to fulfill our mission of Powering Positive Change."

Toby Heaps, Corporate Knights Chief Executive Officer, said, "Maxeon is setting the global standard for sustainability in the solar sector. Companies listed on the Global 100 index represent the gold standard for sustainability performance."

"Maxeon continues to incorporate robust sustainability programs and practices across our entire value chain and all aspects of our operations, and this has become increasingly valued by our customers, partners and stakeholders," said Lindsey Wiedmann, Maxeon Chief Legal and Sustainability Officer. "Our commitment to corporate responsibility and climate action is central to our purpose and built into everything we do."

This Global 100 adds another recent accolade recognizing Maxeon for its sustainability achievements. Most recently, [the Company won the award for 'Sustainable Business'](#) at the United Nations Global Compact Network Singapore's (GCNS) Apex Award ceremony. Maxeon also received the 2023 "Best Solar Company" award at the World ESG Summit Asia in Kuala Lumpur.

Maxeon's [most recent Sustainability Report](#) and the Company's [long-term targets for ESG](#) provide additional information on the Company's achievements, initiatives, and future plans. For the full list of the Corporate Knights' 2024 Global 100 index and details on methodology, click [here](#).

About Maxeon Solar Technologies

Maxeon Solar Technologies (NASDAQ:MAXN) is Powering Positive Change™. Headquartered in Singapore, Maxeon leverages over 35 years of solar energy leadership and over 1,600 patents to design innovative and sustainably made solar panels and energy solutions for residential, commercial, and power plant customers. Maxeon's integrated home energy management is a flexible ecosystem of products and services, built around the award-winning Maxeon® and SunPower® branded solar panels. With a network of more than 1,700 trusted partners and distributors, and more than one million customers worldwide, the Company is a global leader in solar. For more information visit us at www.maxeon.com, on [LinkedIn](#) and [Twitter](#).

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 expectations and plans for short- and long-term strategy, including our product and technology focus, our technology outlook and future performance; the effectiveness of our environmental and sustainability efforts and our ability to achieve the expected benefits; the incorporation of governance-led, sustainable or environmentally beneficial features in our management, during development of new projects or processes, or the implementation of improvements to existing projects and processes; demand and growth projections; our relationships with our stakeholders, and our ability to develop and maintain them; and our goals, commitments, expectations, prospects as well as external ESG commitments, initiatives, and future plans. Among other things, the quotations from management in this press release contain forward-looking statements. These forward-looking statements are based on our current assumptions, expectations and beliefs and involve 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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