Maxeon Introduces New SunPower Performance 7 Solar Panels with Cradle to Cradle Certification

Innovative TOPCon design recognized for exceptional sustainability, quality, and reliability

SINGAPORE, April 11, 2024 /PRNewswire/ -- Maxeon Solar Technologies, Ltd. (NASDAQ: MAXN), a global leader in solar innovation and channels, has once again raised the bar for the solar industry with its new line of SunPower Performance 7 solar panels designed for distributed generation (DG) projects. Performance 7 panels feature unique cell design and circuitry combined with quality materials to deliver outstanding energy production and reliability, and are Maxeon's latest product to be Cradle to Cradle Certified™ for their exceptional sustainability by the Cradle to Cradle Products Innovation Institute.

The new Performance Line provides the right combination of price and performance backed by our industry-leading warranty

SunPower Performance 7 solar panels feature the latest generation of Maxeon's patented TOPCon cell technology in a shingled-cell design. This innovative architecture offers significant advantages in power, efficiency, reliability, and aesthetics. Performance 7 solar panels have also been engineered for more effective shade management, mitigation of hotspots and cooler cell temperatures than standard panels.

"Maxeon has built a strong patent portfolio over nearly four decades of innovation and this is delivering exceptional value to solar customers with our new SunPower Performance 7 products," said Bill Mulligan, CEO of Maxeon. "We are confident that the new Performance Line provides the right combination of price and performance, helping our customers meet their financial and energy goals, with the peace-of-mind offered by our comprehensive, industry-leading warranty."

Manufactured with high-quality materials in a robust glass-glass construction, Performance 7 solar panels are built to withstand challenging, real-world conditions like hail, wind, snow, and extreme temperature swings. Improvements to temperature coefficients, bifacial factor and annual degradation also help to ensure reliable, long-term energy yield for customers. As a result, Performance 7 solar panels are offered with an improved, best-in-class 30-year Power, Product and Service warranty – more comprehensive than standard solar panel warranties.

"Maxeon's exceptional transparency and relationship with their supply chain made this process run smoothly and proved their commitment to not only the Cradle to Cradle Certification®, but their commitment to maintaining these relationships with their recycling partners, customers, and installers in order to achieve their long-term sustainability goals," says Michelle Molloy, Managing Director of MBDC. "We are proud to have worked with Maxeon through this process and look forward to continuing this relationship to foster change throughout the solar technology industry."

To earn the coveted Cradle to Cradle Certified Bronze distinction, Maxeon's entire Performance 7 production process and value chain was assessed and inspected by MBDC, a C2C Certified® Assessment Body. MBDC utilized the multi-attribute Cradle to Cradle Certified Product Standard Version 3.1. by the Institute which includes Material Health, Material Reutilization, Renewable Energy and Carbon Management, Water Stewardship and Social Fairness.

"Maxeon has proven once again that there's a better way to enable solar customers to achieve their renewable energy goals, with products that excel across a wide range of sustainability metrics," said Lindsey Wiedmann, Maxeon's Chief Legal & Sustainability Officer. "We are very proud that our new Performance Line panels are now Cradle to Cradle certified, empowering our customers to achieve LEED certification – as C2C is a positive factor for LEED certification – and reach their other key sustainability goals as they further reduce their carbon footprint."

The new Performance 7 panels are immediately available for purchase to residential and commercial customers in EMEA and APAC through authorized installer networks and distributors.

For more information on the product, clickhere.

About Maxeon Solar Technologies
Maxeon Solar Technologies (NASDAQ:MAXN) is Powering Positive Change™. Headquartered inSingapore, Maxeon leverages over 35 years of solar energy leadership and over 1,650 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 technology outlook and future performance; our expectations regarding customer acceptance and demand and market traction; our expectations and plans for short- and long-term strategy, including our product and technology focus; 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; our relationships with our stakeholders, and our ability to develop and maintain them. 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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