

# Maxeon Solar Technologies Initiates TOPCon Patent Infringement Lawsuit Against REC Solar Holdings AS

SINGAPORE, April 19, 2024 /PRNewswire/ -- Maxeon Solar Technologies, Ltd. (NASDAQ: MAXN), a global leader in solar innovation and channels, today announced that it has initiated a patent infringement lawsuit in the Eastern District of Texas against REC Solar Holdings AS, alleging its infringement of Maxeon patents relating to TOPCon (Tunnel Oxide Passivated Contact) solar cell technology.

Maxeon has a global patent portfolio of over 1,650 granted patents and more than 330 pending patent applications protecting the innovations underpinning its IBC (Interdigitated Back Contact), Shingled Hypercell, and TOPCon technologies.

"Intellectual property infringement sits alongside injurious dumping and subsidy-driven excess global production capacity as an unfair trade practice that distorts markets and tilts what should be a level playing field for global solar manufacturing," said Marc Robinson, Maxeon's Associate General Counsel. "Maxeon strongly supports fair competition and will continue to vigorously enforce the Company's patent rights in the United States and its other markets."

## 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 1,650 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.

## 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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