Extremely Active Hurricane Forecast Highlights the Importance of Resilient Solar Power

Maxeon solar panels uniquely capable to meet mission-critical energy needs in harsh environments

SINGAPORE, May 2, 2024 /PRNewswire/ -- Forecasters at Colorado State University have predicted an "extremely active," record-breaking Atlantic hurricane season, with the highest number of hurricanes ever predicted since the team began releasing forecasts in 1995. This raises concerns about power and electrical interruptions that could severely impact commercial operations for business and mission-critical services provided by hospitals, fire departments, law enforcement, and other first responders.

Maxeon Solar Technologies (NASDAQ: MAXN), a global leader in solar innovation and channels, believes that solar power systems can provide the resilience and reliability needed to keep energy flowing during the most challenging conditions. Salt Energy, a Maxeon Commercial Partner based in Florida, designs and installs commercial and community solar systems featuring Maxeon panels with hurricane resistance in mind, capable of withstanding the highest wind loads of 180 mph, ensuring resilience and reliability in the face of extreme weather events.

"We specialize in technology and engineering designed to withstand the high wind loads and corrosive environments of the Caribbean region, and our installations are enabled by the unmatched reliability, performance and durability of Maxeon solar panels," said David Kaul, Vice President of Salt Energy. "We believe in the importance of designing for remote and harsh conditions, with the highest standard of quality and resiliency for high-velocity hurricane zones and coastal exposure."

Three award winning projects in particular, have been noted as examples of commercial and micro-grid installations delivering exceptional, hurricane resilient energy production, designed by Salt Energy using Maxeon panels:

- On the island of Montserrat, a comprehensive system that earned a CREF Award for *Best Distributed Generation Project* includes a 750 KW-AC PV field on five acres, with battery storage, 11.4 KV grid connection and rooftop PV rated 180 mph exposure category D. This renewable energy plant with batteries replaces diesel generator power and reduces spinning reserve requirements, leading to substantial savings throughout the year.
- Badia Spices installed 7,200 Maxeon 450-watt modules at their facility in Miami, Florida. This 3.24 MWp installation is the largest private solar project and the largest commercial rooftop project in the state. This *Solar Builder Magazine Project of the Year* award winner has a design wind load of 175 mph, exposure C. It provides all the energy for the air condition loads, production loads, and warehouse operations for this 300,000 square foot facility, saving more than $400,000 in utility costs each year.
- The solar installation on Ragged Island, Bahamas earned a CREF Award for *Best Energy Resilience Project* and was also featured in an episode of the "60 Minutes" TV program. It features a 400KWp PV field, battery storage and 12.47 KV grid connection, rated 180 mph, exposure D. This solar microgrid provides over 95% of the energy needs of Ragged Island, often allowing diesel-powered generators to be turned off for weeks at a time.

"As extreme weather events become increasingly common, more solar customers are relying on Maxeon to deliver the most robust performance, efficiency and reliability to keep their power flowing and operations uninterrupted," said Vikas Desai, Chief Commercial Officer, Maxeon. "The unique cell design, materials and manufacturing processes of our panels enable superior performance and energy output over time, with greater durability in tough environments. Together with our partners, we're delivering exceptional, proven technology backed by the peace of mind provided by the industry's most robust 40-year warranty."

For more information on resilient solar energy solutions for commercial and industrial installations, visit www.saltenergy.com and www.maxeon.com.

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. For more information visit us at www.maxeon.com, on LinkedIn and Twitter.

About Salt Energy
Salt Energy is a certified solar contractor offering full turnkey solar services and BESS solutions for photovoltaic (PV) grid-tie, off-grid, and microgrid systems. Based in Florida, Salt has been serving renewable energy clients in Florida and the Caribbean since 1989. Visit www.saltenergy.com.

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, as amended, including, but not limited to, statements regarding our technology outlook and future performance; customer acceptance and demand, market traction, the Company's expectations of the timing and success of its strategy in existing and in new markets. 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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