Largest Dairy Farm in Northeast U.S. Powers Sustainability with Innovative Solar Energy Installation from Maxeon

Dairy Industry continues significant reduction in carbon footprint with the help of renewable energy

SINGAPORE, June 6, 2024 /PRNewswire/ -- Oakridge Dairy in Connecticut is built upon 120 years of old school values and farming traditions, but the largest dairy farm in the Northeast U.S. is anything but old school. Oakridge practices forward-thinking, sustainable farming that promotes the land, its cows, and the community, powering its operations with advanced solar energy solutions from Maxeon Solar Technologies, Ltd. (NASDAQ: MAXN).

Oakridge Dairy is home to nearly 3,000 cows and includes a massive barn topped with 752 solar panels capable of generating up to 1,200 kilowatt hours of energy per day. System designer and installer Earthlight Technologies optimized the system's power generation with Maxeon high efficiency solar panels that enable clean energy to meet Oakridge's significant electricity needs.

"The U.S. dairy industry has reduced the carbon footprint of milk by 63% in recent decades, and Oakridge is proud to be a leader in this effort," said Seth Bahler, CEO, Oakridge Dairy LLC. "We strive to create the farm of the future, starting with healthy, happy cows and homegrown food and by embracing innovation to empower sustainable operations. Maxeon solar solutions are highly efficient and reliably generate clean energy for decades, which is important for a business with a vision that spans generations."

Maxeon solar panels feature exceptional performance and are also built to last, as supported by an industry-leading 40-year warranty, significantly reducing the need for new materials and recycling while generating clean power and preventing millions of tons of carbon emissions.

"Oakridge Dairy is a remarkably forward-thinking business and Maxeon takes great satisfaction in being a key part of their unique and sustainable business operations," said Vikas Desai, Maxeon Chief Commercial Officer. "Together with our partner, Earthlight Technologies, we are accelerating the transition to clean energy and empowering customers like Oakridge to realize their mission of building a better future."

For more information, visit www.maxeon.com, www.earthlighttech.com and www.oakridgedairy.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 1,900 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.

About Earthlight Technologies
Earthlight Technologies is a family-owned and operated business specializing in solutions for residential solar, commercial solar, and commercial energy efficiency projects. Our mission is to make the process easy and seamless. Therefore, our services include in-house custom design, engineering, construction, financing, system monitoring, operations, and maintenance. At Earthlight, our goal is to provide customers with the highest quality products, performance, consistency, and value. This commitment is rooted in our culture and is essential to our continued growth and success.

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; our expectations regarding customer acceptance and demand and market traction; the effectiveness of our environmental and sustainability efforts and our ability to achieve the expected benefits; our relationships with our stakeholders, and our ability to develop and maintain them; and our ESG goals, commitments and expectations. 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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