Defense of Innovation Continues as Maxeon Solar Technologies Initiates Unitary Patent Infringement Lawsuit Against Aiko and its Partners

Maxeon also appeals recent preliminary decision by Dutch court in ongoing patent action against Aiko

SINGAPORE, June 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 Düsseldorf Local Division of the Court of First Instance of Unified Patent Court (the "UPC") against Aiko Energy Germany GmbH, Solarlab Aiko Europe GmbH, Aiko Energy Netherlands B.V., and several of Aiko's European partners, including Memodo, Libra, VDH, PowerDeal, and Coenergia, alleging their infringement of a Maxeon patent relating to solar cell technology. The UPC is a common patent court of many member states of the European Union.

Additionally, Maxeon has filed an appeal regarding the May 16, 2024 preliminary injunction decision in the Netherlands relating to its ongoing patent dispute with Aiko concerning another of the Company's European patents. Maxeon continues to firmly believe in the strength, validity, and enforceability of its patent portfolio and in its infringement claims filed against Aiko Energy Netherlands B.V. (formerly named Eironn Netherlands B.V.), VDH, and Libra.

"As part of our rigorous defense of Maxeon's intellectual property, today we announced that we are both appealing the decision in the Netherlands regarding the enforcement of our European Patent No. EP 2 297 788 B1 and filing a new action in UPC to enforce our recently granted European Patent No. EP 3 065 184 B1," said Marc Robinson, Maxeon's Associate General Counsel. "At the UPC, Maxeon is seeking an injunction against Aiko and its distributors Memodo, Libra, VDH, PowerDeal, and Coenergia in each of the contracting member states, which include the major European solar markets of Belgium, France, Germany, Italy, and the Netherlands. Maxeon has a deep patent portfolio and will continue to take aggressive actions to stop infringing activities."

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.

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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