Cypress Creek Renewables Selects Maxeon Solar Solutions for Major Utility Scale Projects

ANAHEIM, Calif., Sept. 10, 2024 /PRNewswire/ -- **RE+ 2024** -- Today at RE+ 2024, the largest clean energy event in North America, Maxeon Solar Technologies, Ltd. (NASDAQ:MAXN), a global leader in solar innovation and channels, confirmed that Cypress Creek Renewables, a leading solar and storage developer and independent power producer, has chosen Maxeon solar panels for installation at key power plant projects in the U.S.

Commercial operation for Cypress Creek's largest hybrid facility, Zier, in Brackettville, Texas, commenced in May with 208MW of photovoltaic capacity provided by more than 383,000 Maxeon Performance line solar panels. The Zier Hybrid Solar Site can generate enough energy to power over 41,000 homes in Texas each year. The site is designed to set a new standard for renewable, utility-scale power projects in the U.S., and is indicative of Cypress Creek's leadership in developing transformational energy infrastructure.

The success of the collaboration between Maxeon and Cypress Creek Renewables has resulted in Maxeon providing modules for additional Cypress Creek projects across the country including in New York and Washington states.

"Reliable, renewable energy is increasingly critical for communities, businesses and organizations across the U.S., and Maxeon is pleased to partner with power producers like Cypress Creek who are leading the way toward a future of clean energy," said Jason Espersen, Maxeon VP & GM, Utilities and Power Plants. "Maxeon has become the solar panel producer of choice for utility and power plant developers due to our successful track record of providing the optimal balance of price and performance, our supply chain structure, differentiated products, and our exceptional ESG profile as one of the world's most sustainable corporations."

"Maxeon is a pioneer and long-time leader in the U.S. solar industry, and we chose them for our Zier project and for future projects based on their commitment to provide efficient, reliable, sustainably produced modules that will advance our mission," said Peter Toomey, Chief Development Officer for Cypress Creek.

At RE+, Maxeon will be exhibiting its industry-leading solar panels and solutions including its Maxeon IBC solar panels pioneering the future of PV technology, and its Performance 7 solar panels. Maxeon Performance line panels feature high efficiency TOPCon cell technology offering solar customers improved aesthetics, increased mono or bifacial energy generation, and a lower temperature coefficient for enhanced output in high-temperature environments. This new line of panels also features a robust 30-year power, product, and service warranty.

Maxeon is engaging with new and existing partners and showcasing its latest solar panels and solutions at RE+ booth D23045, September 10-12.

For more information on solar energy solutions for utility-scale power plants, visit www.ccrenew.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 1,900 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. For more information about how Maxeon is Powering Positive Change™ visit us at www.maxeon.com, on LinkedIn and on Twitter/X @maxeonsolar.

About Cypress Creek Renewables
About Cypress Creek Renewables Cypress Creek Renewables is a leading renewables developer and independent power producer. It develops, finances, owns, and operates utility-scale and distributed solar and energy storage projects across the United States with a mission to power a sustainable future, one project at a time. Since inception, Cypress Creek has developed 12GW of solar projects. Today it owns more than 2GW of solar and has a 30GW solar and storage pipeline. Cypress Creek's leading O&M services business, Cypress Creek Solutions, operates and maintains 5GW of solar projects for customers across 24 states. For more information about Cypress Creek, please visit ccrenew.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, including, but not limited to, statements regarding our existing partnerships; our expectations regarding partner support, customer acceptance and demand, market traction, opportunities in existing and new markets; our expectations regarding the appeal, utility, efficiency and environmental and sustainability benefits of our product offering; our technology outlook and future performance and the company's expectations of the timing and success of its product offering strategy in existing 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." and our report on Form 6-K furnished with the SEC on September 3, 2024. 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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For further information: Investor Contact: Gary Dvorchak, CFA, investor@maxeon.com, +1 (323) 240-5796; Media Contact: Forrest Monroy, forrest.monroy@maxeon.com; Anna Porta, anna.porta@maxeon.com, +39 345 770-6205

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