

Four-Megawatt SunPower System Under Construction at CSU Fullerton

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FULLERTON, Calif., June 28, 2016 /PRNewswire/ -- At the 15th Annual California Higher Education Sustainability Conference (CHESC) underway this week at California State University, Fullerton (CSUF), the university and SunPower Corp. (Nasdaq:SPWR) announced that construction is underway on a four-megawatt SunPower® solar power system at three university parking areas. CSUF will purchase the emission-free solar power generated by the system under a power purchase agreement that offers competitive rates, enabling the university to offset over one-third of their peak electrical load, potentially saving millions in electricity costs over almost 20 years, according to CSUF.

"With the cost-competitive solar power generated by our SunPower systems, the university will control electricity costs and reduce our carbon footprint," said Willem van der Pol, interim associate vice president for facilities management at CSUF. "SunPower's experience partnering with universities is as important to us as the proven high performance of its technology. CSUF has supported sustainability in our operations for more than two decades, and we are proud to support the long-term health of our students, staff and community by increasing our reliance on solar power."

At the campus, SunPower is constructing solar carports on two parking structures and a parking lot. At all three sites, SunPower will install high efficiency SunPower direct current solar panels, the most efficient on the market today, and the world's first to achieve a Cradle to Cradle Certified™ Silver designation for the sustainable practices and materials used in their manufacturing. In addition to generating power, the carports will provide needed shade. All of the systems are expected to be operational by the end of this year.

"Cal State Fullerton can rely on these SunPower systems to deliver exceptional long term value," said Howard Wenger, SunPower president, business units. "SunPower has extensive experience working with universities and colleges to deliver innovative solar solutions. It is extremely rewarding to enable our higher education institutions to achieve significant operational savings while inspiring students with the great potential of solar power."

CSUF owns the renewable energy credits associated with the systems.

The solar power generated by the system will be equivalent to the energy used by 501 average American homes in one year, according to the estimates provided by the U.S.

Environmental Protection Agency. SunPower estimates that one year of solar energy produced by the CSUF system could power more than 2,000 electric vehicles for 30 years.

This project is the latest in a 20-year-plus history of CSUF instituting efficient and sustainable practices. The campus installed its first 1-megawatt solar power system in 2012. It regularly upgrades its lighting efficiency, installed low-flow fixtures and irrigation meters, has constructed LEED-certified buildings, operates an energy-smart tri-generation plant and, in response to California's drought, installed bio-swales to retain rainwater and replaced turf with drought-tolerant plants throughout the campus.

About CSU Fullerton

Cal State Fullerton, a leading institution of the 23-campus California State University system, enrolls more than 38,000 students and offers 109 degree programs. An intellectual and cultural center for Orange County, Cal State Fullerton is a primary driver of workforce and economic development throughout the region and a national model for supporting student success through innovative high-impact educational and co-curricular experiences, including faculty-student collaborative research. The University embraces its rich diversity, recognizing that it both enhances the educational experience for students and uniquely prepares them to excel as emergent leaders in the global marketplace and in their communities. Cal State Fullerton is recognized as a top public university in the West, in particular for its work in supporting underrepresented students in earning a college degree.

About SunPower

As one of the world's most innovative and sustainable energy companies, SunPower (Nasdaq: [SPWR](#)) provides a diverse group of customers with complete solar solutions and services. Residential customers, businesses, governments, schools and utilities around the globe rely on SunPower's more than 30 years of proven experience. From the first flip of the switch, SunPower delivers maximum value and superb performance throughout the long life of every solar system. Headquartered in Silicon Valley, SunPower has dedicated, customer-focused employees in Africa, Asia, Australia, Europe, North and South America. For more information about how SunPower is changing the way our world is powered, visit www.sunpower.com.

SunPower Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding expected project timelines, projected energy output, and expected cost savings. 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. Factors that could cause or contribute to such differences include, but are not limited to: regulatory changes and the availability of economic incentives promoting use of solar energy, challenges inherent in constructing and maintaining certain of our large projects, and fluctuations or declines in the performance of our solar panels and other products and solutions. 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 reports on Form 10-K and Form 10-Q, particularly under the heading "Risk Factors." Copies of these filings are available online from the SEC or on the SEC Filings section of our Investor Relations website at investors.sunpowercorp.com. 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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