

SunPower Names Luis Torres Managing Director, Market Development Southern Europe

Madrid, Sept. 2, 2008 - SunPower Corporation (Nasdaq: SPWR), a manufacturer of high-efficiency solar cells, solar panels and solar systems, today announced that Luis Torres has joined the company as managing director, market development southern Europe. In this newly created role, he is responsible for working with public policy officials, industry colleagues and solar advocates to grow solar markets throughout southern Europe.

Torres joins SunPower with more than 10 years of expertise in the solar power industry. Prior to joining SunPower, he held several key positions with BP Solar, including southern European regulatory development and external affairs director. In this role, he helped develop feed-in tariff programs in Spain and Italy that substantially expanded the grid-connected solar markets in these countries. Earlier in his career with BP Solar, Torres was named senior business development manager for South America, where he drove multi-million dollar solar projects that powered rural areas in Brazil, Ecuador and Colombia. In addition, Torres held several positions with leading photovoltaic companies working in sales and marketing, business development, regulatory affairs and supply chain management securing capital equipment assets.

"As SunPower continues its rapid growth into existing and emerging global markets, it is imperative that we hire leaders like Luis with the expertise to shape solar and power markets," said Julie Blunden, vice president of public policy and corporate communications for SunPower. "Luis will work closely with all of the solar stakeholders to ensure that we accelerate solar power deployment across southern Europe. I am delighted to welcome Luis to the SunPower team."

Torres holds a master's of science degree in Aerospace Engineering from the Polytechnic University in Madrid, Spain, and a master's degree in marketing from the Manchester Business School in the U.K.

About SunPower

SunPower Corporation (Nasdaq: SPWR) designs, manufactures and delivers high-performance solar electric systems worldwide for residential, commercial and utility-scale power plant customers. SunPower high-efficiency solar cells and solar panels generate up to 50 percent more power than conventional solar technologies and have a uniquely attractive, all-black appearance. With headquarters in San Jose, Calif., SunPower has offices in North America, Europe and Asia. For more information, visit www.sunpowercorp.com. SunPower is a majority-owned subsidiary of Cypress Semiconductor Corp. (NYSE: CY).

Forward-Looking Statement

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are statements that do not represent historical facts. The company uses words and phrases such as "continues," "will," "ensure," and similar expressions to identify forward-looking statements. Forward-looking statements in this press release include, but are not limited to, the company's plans and expectations regarding: (a) the company continuing its rapid growth into new and emerging global markets; and (b) Luis working closely with all the solar stakeholders to ensure that we accelerate solar power deployment across southern Europe. These forward-looking statements are based on information available to the company as of the date of this release and management's current expectations, forecasts and assumptions, and involve a number of risks and uncertainties that could cause actual results to differ materially from those anticipated by these forward-looking statements. Such risks and uncertainties include a variety of factors, some of which are beyond the company's control. In particular, risks and uncertainties that could cause actual results to differ include: (i) the company's ability to obtain a adequate supply of polysilicon, ingots and wafers to manufacture its products and the price it pays for such materials; (ii) business and economic conditions and growth trends in the solar power industry; (iii) the continuation of governmental and related economic incentives promoting the use of solar power; (iv) the continued availability of third-party financing arrangements for the company's customers; (v) the company's ability to ramp new production lines and realize expected manufacturing efficiencies; (vi) unforeseen manufacturing equipment delays at the company's fabrication facilities and panel factories; (vii) the company's ability to utilize thinner wafers, reduce kerf loss and otherwise achieve anticipated improvements in polysilicon usage efficiency; (viii) production difficulties that could arise; (ix) the success of the company's ongoing research and development efforts; (x) the company's ability to compete with other companies and competing technologies; (xi) the potential renegotiation of or non-performance by parties to the company's supply and customer contracts; (xii) the price and availability of third-party cells and solar panels; (xiii) construction and financing of the company's announced manufacturing facility in Malaysia; and (xiv) other risks described in the company's Quarterly Report on Form 10-Q for the quarter ended June 29, 2008, and other filings with the Securities and Exchange Commission. These forward-looking statements should not be

relied upon as representing the company's views as of any subsequent date, and the company is under no obligation to, and expressly disclaims any responsibility to, update or alter its forward-looking statements, whether as a result of new information, future events or otherwise.

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Press Contacts:

Ingrid Ekstrom
SunPower Corp.
415-531-2250
iekstrom@sunpowercorp.com

Ana Martin-Cleto
Ogilvy Public Relations
ana.martincleto@ogilvy.com
+34 610 53 27 47

Inmaculada Vela
Ogilvy Public Relations
inmaculada.vela@ogilvy.com
+34 91 451 21 22