



SunPower Secures Morgan Stanley Financing Agreement for Wal-Mart Solar Systems

SAN JOSE, Calif., June 20, 2007 /PRNewswire-FirstCall via COMTEX News Network/ -- SunPower Corporation (Nasdaq: SPWR), a Silicon Valley-based manufacturer of high-efficiency solar cells, solar panels and solar systems, today announced that Morgan Stanley has agreed to own and finance solar electric power systems totaling more than four megawatts that SunPower will deploy on seven Wal-Mart facilities in California.

The financing agreement was secured under the SunPower Access program, which allows SunPower customers to purchase solar-generated electricity from a SunPower financing partner as an alternative to outright purchase of the solar power systems themselves. SunPower arranges the solar power system's financing and sells the system to the SunPower financing partner, in addition to designing, deploying and maintaining the system to the customer's requirements. The customer pays the financing partner for the solar electricity generated over a long-term power purchase agreement. At the end of the term specified under the agreement, the customer typically has the option to renew the agreement, transfer the equipment to a new site, or purchase the system outright from the financing partner. SunPower solar systems have a projected life of more than 25 years, depending on site location and other variables.

The SunPower solar systems are part of Wal-Mart's broader initiative to reduce the company's environmental footprint, and are expected to provide an average of 25 percent of Wal-Mart's energy usage at each of the seven facilities. SunPower announced its SunPower Access agreement with Wal-Mart in May 2007.

Morgan Stanley's broad energy portfolio increasingly includes alternative and renewable energy financing, such as with SunPower, to encourage energy efficient technologies.

About SunPower

SunPower Corporation (Nasdaq: SPWR) designs, manufactures and markets high-performance solar electric technology worldwide. The company's high-efficiency solar cells and panels generate up to 50 percent more power per unit area than conventional solar technologies and have a uniquely attractive, all-black appearance. For more information, please visit the SunPower website at <http://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 as defined in the Private Securities Litigation Reform Act of 1995. We use words such as "will" and "expected" and similar expressions to identify forward-looking statements. These forward-looking statements are based on information available to us as of the date of this release and 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 our control. Please refer to the risk factors described in our most recent Quarterly Report on Form 10-Q and other filings with the Securities and Exchange Commission. These forward-looking statements should not be relied upon as representing our views as of any subsequent date, and we are under no obligation to, and expressly disclaim any responsibility to, update or alter our forward-looking statements, whether as a result of new information, future events or otherwise.

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