

Dr. Richard Swanson Awarded Prestigious European Becquerel Prize for Outstanding Merits in Photovoltaics

SunPower's Co-Founder Is Second American to Receive This Honor

SAN JOSE, Calif., Sept 04, 2006 /PRNewswire-FirstCall via COMTEX News Network/ -- Dr. Richard Swanson, president and chief technology officer of SunPower Corporation (Nasdaq: SPWR), was today awarded the prestigious Becquerel Prize for Outstanding Merits in Photovoltaics at the 21st European Photovoltaic Solar Energy Conference and Exhibition in Dresden, Germany. Swanson is the second American, and 14th recipient, to receive this honor bestowed by the Commission of the European Communities.

Swanson receives this year's Bequerel Prize for his outstanding contributions to the development of high-efficiency solar cells. He is one of the world's most-recognized leaders in the advancement of photovoltaics (PV) and a pioneer in commercializing cost-effective PV power systems. In 2002, Dr. Swanson was presented with the William R. Cherry Award by the IEEE for outstanding contributions to the photovoltaic field.

"I am deeply honored to receive the Becquerel Prize for 2006. It is even more special to me because it comes from colleagues who reached out across the Atlantic, showing the true global spirit of our wonderful PV community," said Swanson. "Solar power is within five to ten years of becoming mainstream in most of the developed world. The work of my friends and colleagues from around the globe is bearing fruit and creating the fastest growing energy industry world-wide."

Swanson graduated from Ohio State University in 1969, with his bachelors and masters degrees in electrical engineering. He then earned his Ph.D. at Stanford University, where he received a post-doctoral fellowship to study techniques for solar-electric power generation. Swanson then joined the faculty at Stanford as an assistant professor of electrical engineering where he obtained funding from the U.S. Government and the Electric Power Research Institute to investigate thermophotovoltaic energy conversion for solar applications.

In 1991, Swanson resigned from his faculty position to focus his attention to SunPower Corporation, a company he founded in 1985 to develop and commercialize cost-effective, high-efficiency photovoltaic power systems. SunPower's all-back contact solar cells powered Honda to victory in the 1993 World Solar Challenge, and were also used to power Helios, NASA's high-altitude solar powered airplane to a world-record altitude of 96,500 feet. Swanson received the IR100 Award in 1995 for providing Honda and NASA with these record-setting solar cells.

The Becquerel Prize was established in 1989 to mark the 150th anniversary of French physicist Alexandre-Edmond Becquerel's experiment, laying the foundation of both photovoltaics (PV) and photography, by detecting the PV effect. Swanson received this distinguished award during the opening session of today's conference.

About SunPower

SunPower Corporation designs and manufactures high-efficiency silicon solar cells and solar panels based on an all-back contact cell design. SunPower's 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 on SunPower or solar technology, 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

Statements made in this release that are not historical in nature and that refer to SunPower's plans and expectations for the future, are forward-looking statements made pursuant to the Private Securities Litigation Reform Act of 1995. We use words such as "estimates," "anticipates," "believes," "expects," "future," "look forward," "planning," "intends" and similar expressions to identify such forward-looking statements. Our actual results may differ materially due a variety of factors, including but not limited to the risks identified in our filings with the Securities and Exchange Commission. All forward-looking statements included in this release are based upon information available to SunPower as of the date of this release, which may change, and are based on current expectations and are subject to risks and uncertainties which could materially affect the company's results. These and other risk factors are contained in documents that the company files with the SEC, including the Form 10-K for fiscal 2005 and its recent 10-Qs. SunPower is under no obligation to, and expressly disclaims any responsibility to update or alter, its forward looking statements, whether as al result of new information, future events or otherwise.

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