

SunPower Completes Two Solar Power Plants in Spain

SunPower Totals 100 Megawatts of Spanish Solar Power Plants

SAN JOSE, Calif., May 29, 2008 /PRNewswire-FirstCall via COMTEX News Network/ -- SunPower Corp. (Nasdaq: SPWR), a manufacturer of high-efficiency solar cells, solar panels and solar systems, today announced the completion of two solar-electric power plants in Spain, totaling 8.7 megawatts. The two plants, located in Llerena and Lebrija, were developed by Solarpack, a Spanish company specializing in renewable energy development, investment, consulting and services. Solarpack hosted ceremonies dedicating the two power plants this week.

The solar power plant constructed by SunPower in Llerena is 4.8 megawatts; the plant in Lebrija is 3.9 megawatts. In Spain, SunPower has completed or has signed contracts to deliver solar power plants totaling more than 100 megawatts.

"SunPower's innovative sun tracking technology and solar power plant experience was key to meeting our cost, schedule and energy delivery goals at these sites," said Jose Galindez, chairman of Solarpack. "This region of Spain has great potential for the renewable energy sector, and we are proud to be generating clean, emission-free solar power for these communities."

For these projects, SunPower used its proprietary SunPower(R) Tracker technology, which follows the sun during the day, and delivers significantly more energy than traditional fixed-tilt systems.

"We utilized our industry-leading SunPower Tracker technology at both of the power plant sites, maximizing energy output, while optimizing land use and reducing related costs," said Marco Antonio Northland, general manager of SunPower's European operations. "We are pleased that the Spanish market continues its rapid adoption of solar power, and that Solarpack chose SunPower to provide innovative turnkey solar solutions."

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 <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 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 "to complete," "continues," "potential," and "are estimated," 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) SunPower completing solar power plants totaling more than 100 megawatts in Spain, (b) the region of Spain having great potential for the renewable energy sector, and (c) the Spanish market continuing its rapid adoption of solar power. 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) construction difficulties or potential delays in the project implementation process; (ii) unanticipated delays or difficulties securing necessary permits, licenses or other governmental approvals; (iii) the risk of continuation of supply of products and components from suppliers; (iv) unanticipated problems with deploying the system on the sites; (v) business and economic conditions and growth trends in the solar power industry; (vi) the continuation of governmental and related economic incentives promoting the use of solar power; (vii) the continued availability of third-party financing arrangements for the company's customers; (viii) unexpected changes in utility service rates; (ix) variations in carbon dioxide emissions reductions; and (x) other risks described in the company's Quarterly Report on Form 10-Q for the quarter ended March 30, 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

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