

Dr. Richard Swanson Receives The Economist's Energy and Environment Innovation Award for 2009

SunPower's President and Co-Founder Recognized for High-Efficiency Solar Cell Technology Development

LONDON, Oct 29, 2009 /PRNewswire via COMTEX News Network/ -- At a ceremony to be held at the Science Museum in London later today, Richard Swanson, president and chief technical officer of SunPower Corporation, will receive The Economist's Energy and Environment Innovation Award for 2009. Referred to as "the Oscars of Innovation," this award recognizes Swanson for his many contributions to the development of the high-efficiency solar-cell.

Swanson 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 2006, he was honored with the prestigious Becquerel Prize for Outstanding Merits in Photovoltaics, and in 2002 he was presented with the William R. Cherry Award by the IEEE for outstanding contributions to the PV field.

"When SunPower was founded almost a quarter century ago, solar was little more than a concept," said Richard Swanson, president and CTO of SunPower Corporation. "Today, it is within reach of becoming main stream throughout much of the world, and it is highly gratifying to be a part of this energy revolution. SunPower has contributed to the phenomenal growth of solar, and I have been fortunate to work with extraordinary engineers to deliver, what is today, the planet's most powerful solar technology. It is my extreme privilege to be recognized by The Economist and this innovation award."

Solar power has grown an average of 40 percent per year since the beginning of the decade, with global solar installations expanding from more than 600 megawatts in 2003 to nearly 6,000 megawatts in 2008, and Swanson has been instrumental in its development. Since he founded SunPower in 1985, the company has successfully researched methods of increasing the efficiency of solar cells and, as a result, the company last week announced a world-record, full-sized solar panel with a 20.4 percent total area efficiency.

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 joined the faculty at Stanford as an assistant professor of electrical engineering where he obtained funding from the U.S. government's 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.

Following tonight's ceremony, Swanson will join all of the award recipients on a "Winners Panel," at The Economist's Innovation Summit on October 30 at The Dorchester on Park Lane in London. The one hour discussion will begin at 9:35 a.m.

The Economist has been honoring individuals with its innovation awards program for eight years. Past winners in this category include Arthur Rosenfeld, commissioner, California Energy Commission; Stanford Ovshinsky, president and chief scientist and technologist, Energy Conversion Devices; and George Craford, chief technology officer at Philips Lumileds.

About SunPower

Founded in 1985, SunPower Corp. (Nasdaq: SPWRA, SPWRB) designs, manufactures and delivers the planet's most powerful solar technology broadly available today. Residential, business, government and utility customers rely on the company's experience and proven results to maximize return on investment. With headquarters in San Jose, Calif., SunPower has offices in North America, Europe, Australia and Asia. For more information, visit www.sunpowercorp.com.

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