

SunPower and Southern California Edison Sign Contracts for 711 Megawatts of Solar Power

SAN JOSE, Calif., Jan. 10, 2011 /PRNewswire/ -- SunPower Corp. (Nasdaq: SPWRA, SPWRB) announced today that it has signed three power purchase agreements with Southern California Edison (SCE) for delivery of a total of 711 megawatts (MW) of solar power. SunPower will install its solar technology at sites in Rosamond and Los Banos, Calif.

"This is an important turning point for solar photovoltaic power," said Marc Ulrich, SCE's vice president, Renewable and Alternative Power. "The advances in photovoltaic technology, coupled with economies of scale, enable SCE to provide Californians with a large-scale power plant's worth of emission-free energy at a competitive price."

"This historic 711-MW commitment by SCE reflects the growing value of solar photovoltaic technology as a reliable, cost-effective energy resource delivered across rooftops or as a central-station power plant," said Howard Wenger, president of SunPower's utility and power plants business group. "SunPower's world-leading high-efficiency technology and history of reliable performance will maximize the solar energy delivered to SCE's customers."

SCE estimates that the 711-MW capacity will provide the equivalent power required for more than 460,000 average California homes.

The three contracts include:

- 110 MW in Los Banos, Calif., scheduled to be operational by year-end 2014.
- 325 MW in Rosamond, Calif., scheduled to be operational by October 2016.
- 276 MW in Rosamond, Calif., scheduled to be operational by October 2016.

At the sites, SunPower will deploy the SunPower Oasis™ power plant, the energy industry's first modular solar power block that provides a cost-effective way to rapidly deploy utility-scale solar. Engineered to optimize use of available land, each SunPower Oasis power block uses high-efficiency, 425-watt SunPower solar panels with the SunPower T0 Tracker, which positions the panels to track the sun during the day, resulting in up to 25 percent more energy capture over fixed-tilt solar power systems. Additional SunPower Oasis features include pre-manufactured cabling to minimize on-site wiring, the Oasis smart inverter control system to enhance grid interoperability, and SunPower's Tracker Monitoring and Control System for wireless control of the power plant.

These contracts are a result of SCE's voluntary competitive renewables solicitation, and are contingent on approval by the California Public Utilities Commission and SunPower's ability to secure all applicable environmental reviews and permits.

The capacity of these projects are described in an alternating current (AC) basis,

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.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that do not represent historical facts. SunPower uses words and phrases such as "will," "to deliver," "scheduled to be operational" and similar expressions to identify forward-looking statements, including statements regarding: (a) the amount of energy SunPower will deliver and sell to SCE; (b) the expected operational date for each of the three sites with combined 711 MW, and (c) incorporating the Oasis power plant technology into each of the sites. Such forward-looking statements are based on information available to SunPower as of the date of this press release and involve a number of risks and uncertainties, some beyond SunPower's control, that could cause actual results to differ materially from those anticipated by these forward-looking statements, including risks and uncertainties such as: (i) construction difficulties or potential delays in the project implementation process, including transmission access and upgrades; (ii) unanticipated delays or difficulties securing necessary permits, licenses or other governmental approvals, including approval

of the contracts by the California Public Utilities Commission, and completing all environmental review and permits; (iii) the continuation of existing and enactment of new federal and state government economic incentives promoting the use of solar power; (iv) the inability to obtain financing necessary to complete the construction of the projects; (v) the risk of continuation of supply of products and components from suppliers; (vi) unanticipated problems with deploying the systems on the sites; (vii) actual electricity generation, and (viii) other risks described in the company's Annual Report on Form 10-K for the year ended January 3, 2010 and Quarterly Report on Form 10-Q for the quarter ended October 3, 2010, 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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