

Supplemental Operating Performance and Manufacturing Ramp Information

February 14, 2018

Please Note:

All data in millions of dollars except percentages, earnings per share or as noted

Guidance is as of February 14, 2018 and the company assumes no responsibility to update guidance in the future.

Non-GAAP to GAAP reconciliations for each quarterly period are available in each respective quarter's earnings release and investor presentation issued concurrently which can be found by clicking the links provided below the posting of this document

GAAP	Q4 2017	Q3 2017	Q2 2017	Q1 2017	Q4 2016	2017	2016
Revenue	\$658.1	\$477.2	\$337.4	\$399.1	\$1,024.9	\$1,871.8	\$2,560.0
Gross Margin	(2.3%)	3.3%	4.5%	(7.8%)	(3.1%)	(0.8%)	7.4%
Net loss	\$568.7	\$54.2	\$93.8	\$134.5	\$275.1	\$851.2	\$471.1
EPS (diluted)	(\$4.07)	(\$0.39)	(\$0.67)	(\$0.97)	(\$1.99)	(\$6.11)	(\$3.41)
Tax Rate	0.4%	5.5%	(2.0%)	(1.3%)	3.1%	0.35%	(1.3%)
Share Count (m)	139.6	139.5	139.4	138.9	138.4	139.4	138.0
Non-GAAP	Q4 2017	Q3 2017	Q2 2017	Q1 2017	Q4 2016	2017	2016
Revenue	\$824.0	\$533.6	\$341.5	\$429.5	\$1,097.3	\$2,128.6	\$2,702.9
Gross Margin	11.9%	12.8%	12.2%	6.5%	6.4%	11.1%	14.5%
Net Income (Loss)	\$35.8	\$29.5	(\$49.3)	(\$50.4)	\$3.3	(\$34.4)	\$85.0
EPS (diluted)	\$0.25	\$0.21	(\$0.35)	(\$0.36)	\$0.02	(\$0.25)	\$0.60
Tax Rate	7.8%	73.8%	(2.8%)	(2.2%)	(12.8%)	12.4%	(29.5%)
Share Count (m)	141.2	142.8	139.4	138.5	138.4	139.4	142.2
Adjusted EBITDA	\$100.3	\$67.3	\$13.5	\$8.6	\$71.4	\$189.7	\$311.9
Business Units (Non-GAAP)	Q4 2017	Q3 2017	Q2 2017	Q1 2017	Q4 2016	2017	2016
Revenue							
Power Plant	\$331.5	\$223.9	\$79.9	\$160.8	\$697.6	\$796.1	\$1,473.4
Commercial	\$318.2	\$157.8	\$105.8	\$134.0	\$215.0	\$715.7	\$520.8
Residential	\$174.3	\$151.9	\$155.8	\$134.7	\$184.7	\$616.7	\$708.7
GM							
Power Plant	11.3%	4.5%	3.2%	1.5%	3.1%	6.6%	11.7%
Commercial	9.9%	16.2%	7.1%	3.6%	7.3%	9.7%	11.1%
Residential	16.7%	21.5%	20.3%	15.3%	17.7%	18.5%	22.8%
Capex	\$12.2	\$12.5	\$17.2	\$27.9	\$37.6	\$69.8	\$187.1

*Non-GAAP results exclude the impact of the company's above market, polysilicon contracts

Guidance	Q1 2018	2018
GAAP		
Revenue	\$280 - \$330	\$1,600 - \$2,000
Gross Margin	(2.5%) - (0.5%)	
Income / (Loss)	(\$110) - (\$90)	
Non-GAAP	Q1 2018	2018
Revenue	\$300 - \$350	\$1,800 - \$2,200
Gross Margin	4% - 6%	
EBITDA	\$5 - \$25	Positive
MW Deployed	Q1 2018	2018
	275 - 305	1.5 - 1.9GW

Segment (Non-GAAP % of revenue)	Q4 2017	Q3 2017	Q2 2017	Q1 2017	Q4 2016
Power Plant	40%	42%	23%	38%	64%
Commercial	39%	30%	31%	31%	19%
Residential	21%	28%	46%	31%	17%
Segment (MW)	Q4 2017	Q3 2017	Q2 2017	Q1 2017	Q4 2016
Power Plant	238	218	86	102	385
Commercial	203	91	66	66	108
Residential	85	70	74	62	84
MW recognized (revenue)	526	378	226	230	577
MW deployed	433	407	363	177	246
Balance Sheet	Q4 2017	Q3 2017	Q2 2017	Q1 2017	Q4 2016
Cash**	\$551	\$384	\$406	\$467	\$519
Depreciation (GAAP)	\$45.9	\$43.2	\$40.9	\$38.9	\$48.1
DSO (Non-GAAP)***	24	32	52	36	18
Inv Days (Non-GAAP)****	44	80	135	97	36
Headcount	7,316	7,655	7,434	7,133	7,153
Cell Manufacturing Metrics	Q4 2017	Q3 2017	Q2 2017	Q1 2017	Q4 2016
Grams / Watt	3.0	3.1	3.1	3.3	3.3
MW Produced	316	310	270	276	287

* Includes non-GAAP revenue adjustments as described in the earnings release for each respective quarter

** Cash includes Cash, Cash Equivalents, Restricted Cash and Investments

*** Ending Accounts Receivable / Non-GAAP Revenue * 91

**** Ending Inventory / Non-GAAP Cost of Revenue * 91

This supplementary information contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding the expected ramp up of manufacturing capacity, projected revenue, gross margin, net income (loss), EBITDA and MW deployed. These forward-looking statements are based on our current assumptions, expectations and beliefs and involve substantial risks and uncertainties that may cause results, performance or achievement to materially differ from those expressed or implied by these forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to the risks and uncertainties described in the company's investor presentation of February 14, 2018, press release dated February 14, 2018, and filings we make with the Securities and Exchange Commission (SEC) from time to time, including our most recent reports on Form 10-K and Form 10-Q, particularly under the heading "Risk Factors." Copies of these filings are available online from the SEC or on the SEC Filings section of our Investor Relations website at investors.sunpower.com. All forward-looking statements contained herein are based on information currently available to us, and we assume no obligation to update such statements in light of new information or future events.