

SunPower Inaugurates Automated Solar Panel Manufacturing Plant

New Plant Incorporates Advanced Panel Manufacturing Process

SAN JOSE, Calif., Aug 15, 2006 /PRNewswire-FirstCall via COMTEX News Network/ -- SunPower Corporation (Nasdaq: SPWR), a Silicon Valley-based manufacturer of the world's highest efficiency, commercially available solar cells and solar panels, today inaugurated its advanced, automated solar panel manufacturing plant, located in the Philippines near to the company's SPML solar cell factory. SunPower expects to produce up to 30 MW (megawatts) of solar panels per year from its first manufacturing line in the new plant. The production facility has sufficient space to expand capacity to 90 MW per year.

SunPower's new automated line was designed to capitalize on the inherent cost advantages of its all-back contact cell architecture. Unlike conventional solar cells that require a complicated and expensive process to "weave" conducting metallic ribbons between the front surface of one cell and the back of the adjacent cell, SunPower's high-efficiency, all-back contact solar cells can be easily interconnected in a single plane with simple metal tabs. This process also allows the reflective metal elements to remain completely hidden from view, greatly improving the aesthetic appearance of the finished solar panel.

"SunPower's new solar panel manufacturing process is more highly automated than the industry standard and incorporates novel processes enabled by our unique cell architecture," said PM Pai, COO of SunPower Corporation. "The advancements to panel manufacturing that we will bring into production this quarter are a key element of our overall product cost reduction roadmap. After we have proven this manufacturing technology here in the Philippines, we may consider locating similar plants close to our end-markets, thereby squeezing out more costs by lowering supply chain expenses."

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, including the expansion of its production capacity overall, the installation of additional production lines at the new facility, the expected megawatt capacity of the new facility on a fully built-out basis, the current schedule for the additional production lines in the new facility, the expected efficiency of the Company's Gen 2 solar cells, the schedule for commencing production at the new facility, and the possibility of constructing new plants closer to SunPower's end markets, 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, our ability to effectively fund and manage the build out of the new facility and future facilities, the demand for our products as well as 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 we assume no obligation to update any such forward-looking statement.

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