

SUNPOWER®

NOVEMBER 19, 2020

BAML Residential Storage Conference

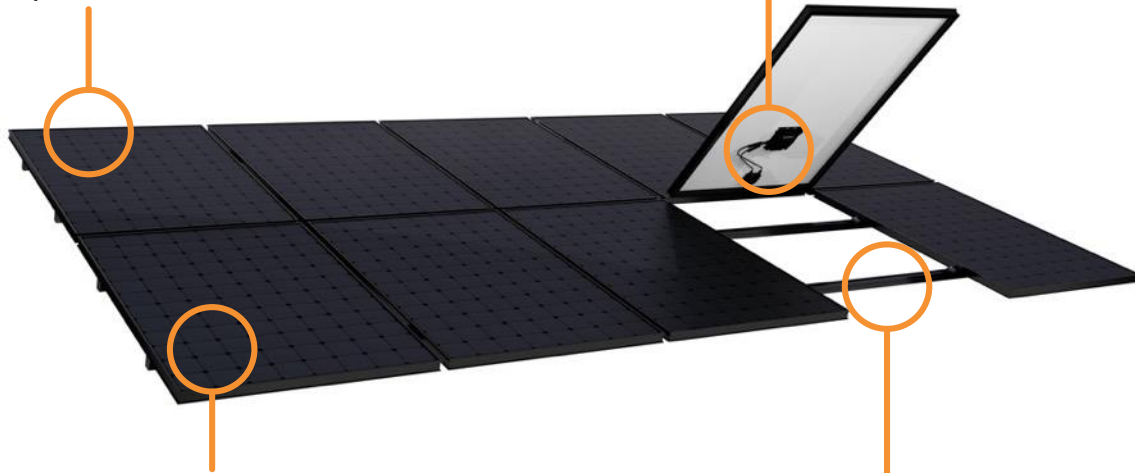
SAFE HARBOR STATEMENT

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding: (a) anticipated dealer and installation expansion; (b) our plans and expectations for our products, including anticipated markets and demand, availability, and expansion plans. 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: (1) potential disruptions to our operations and supply chain that may result from epidemics or natural disasters, including impacts of the Covid-19 pandemic; (2) competition in the solar and general energy industry and downward pressure on selling prices and wholesale energy pricing; and (3) regulatory changes and the availability of economic incentives promoting use of solar energy. A detailed discussion of these factors and other risks that affect our business is included in 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 in this presentation are based on information currently available to us, and we assume no obligation to update these forward-looking statements in light of new information or future events.

Total Solution, Seamless Experience, Single Warranty

SunPower® AC Panels

High efficiency solar panels provide maximum energy production



SunPower® Maxeon® Solar Cells

Robust back-contact design for unmatched reliability¹

Built-in Microinverters

Advanced technology to maximize the power production of each panel

InvisiMount® Hardware

Hidden rails make panels appear as if they are floating

SunVault™ Battery

Store excess energy production for later or during an outage



mySunPower™ Web & Mobile Apps

Real-time insights for intuitive home energy management

Hub+™

Designed to house backup circuits and seamlessly transition your home from grid power to battery power with integrated system monitoring



SUNVAULT™ STORAGE

Launch Status

Product

- 13 kWh solution, Hub+ certified late Q2
- 26 kWh solution certified last month
- Loan and lease offerings now released

Sales & Installation expansion

- Demand very strong; booking into Q1 now
- 783 sales/installers/designers trained and certified
- 8 dealers have completed multiple installs
- Will expand to >20 dealers by year end
- 9 New Home communities awarded, first installs done

Coming soon

- Availability outside CA
- Solution for existing installed base



SUNVAULT™ STORAGE

The SunVault Advantage

What customers want

- Size: 13kWh, 26 kWh – extendable to 104kWh
- Power: 6.8kW – extendable to 27.2kW: back up bigger loads
- Appearance: Clean, 2-box solution including backup panel
- SW: Integrated PV + storage monitoring platform
- Warranty: Single, comprehensive warranty for PV + storage

What installers want

- Modularity: 6.5 kWh, 13kWh, 18 kWh, 26 kWh...
- Fast, easy installation: 2-boxes, Integrated smart panel (Hub+)
- SW: Integrated PV + Storage fleet monitoring platform
- AC-coupled: Easier to install at new and old customers



New Home Install (real install)



Retrofit Install (real install)

APPENDIX

Residential Storage Comparison

	SunVault™	Competitor 1	Competitor 2	Competitor 3
Power	6.8kW	5kW	3.8kW	5kW
Energy	13kWh	14kWh	10.5kWh	9.8kWh
Sleek Two-Box Install	Yes	No	No	No
Full System Warranty	Yes	Varies	No	No
Storage Product Warranty	10 years, 38MWh	10 years, 37.8MWh	10 years, 28MWh	10 years, 22.3MWh
Battery Chemistry	LFP	Li-NCM	LFP	Li-NCM
Modularity	Yes, up to 104kWh	Yes, up to 140kWh	Yes, up to 42kWh	Yes, up to 17.6kWh
Whole Home Backup	Yes	Yes	Varies	No
Integrated Smart Panel	Yes	No	No	No

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