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U.S. Army Invests in 1-Megawatt Energy Storage System to Complement 10-Megawatt SunPower Solar Power Plant at Redstone Arsenal

Army's First Privately Funded, Commercially Available Storage Solution Expected to Help Reduce Peak Power Demand Charges While Increasing Energy Security at the Base

SAN JOSE, Calif., Aug. 23, 2017 /PRNewswire/ -- SunPower Corp. (NASDAQ:SPWR) has broken ground on a 10-megawatt solar photovoltaic system at the Redstone Arsenal U.S. Army post in Alabama which is expected to create more than 200 jobs at peak of construction. With a newly added 1-megawatt energy storage system, the project is designed to strengthen energy security and resilience at Redstone Arsenal, supporting the Army's efforts to reduce electricity costs at installations while also making them more energy independent.



"This project reinforces the Army's commitment to advancing adoption of reliable, cost-effective, home-grown renewable energy at Redstone Arsenal," said Col. Thomas Holliday, Garrison Commander, Redstone Arsenal. "We're continually looking for ways to grow our capability and reduce our cost to provide the nation with a more efficient defense."

Developed by the U.S. Army Office of Energy Initiatives, Redstone Arsenal's Directorate of Public Works, and the U.S. Army Corps of Engineers Huntsville Center's Energy Division, the innovative project was financed by a power purchase agreement (PPA), allowing the Army to buy 100 percent of the power generated without having to pay for the power plant's construction, maintenance and operation. The Army continues to collaborate with private-sector partners and utilities to build clean, alternative energy projects including onsite power generation, electricity storage, and energy control.

"Solar is cost-competitive with traditional energy sources today, and is helping the U.S. military reduce operational costs," said Nam Nguyen, SunPower executive vice president. "We commend Redstone Arsenal for managing its significant energy demand with abundant, renewable solar power. The high performance solar and storage technology we are installing for the agency will substantially increase the value of energy produced by the solar plant over the long term."

SunPower designed and is installing a SunPower® Oasis® Power Plant system at the site, which is a fully-integrated, modular solar power block engineered and built for compatibility with a future micro-grid, further contributing to the overall energy security of the installation.

As a trusted solar advisor to federal government agencies and the Department of Defense, SunPower has designed and installed solar power systems at a number of military facilities including more than 28 megawatts at Nellis Air Force Base in Nevada and 13.78 megawatts at Naval Air Weapons Station China Lake in California, as well as 28 megawatts currently under construction at Vandenberg Air Force Base.

For more information on how solar and storage solutions can benefit federal agencies, visit www.sunpower.com/government.

About SunPower

As one of the world's most innovative and sustainable energy companies, SunPower (NASDAQ:SPWR) provides a diverse group of customers with complete solar solutions and services. Residential customers, businesses, governments, schools and utilities around the globe rely on SunPower's more than 30 years of proven experience. From the first flip of the switch, SunPower delivers maximum value and superb performance throughout the long life of every solar system. Headquartered in Silicon Valley, SunPower has dedicated, customer-focused employees in Africa, Asia, Australia, Europe, and North and South America. For more information about how SunPower is changing the way our world is powered, visit www.sunpower.com.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding expected project timelines, anticipated cost savings, projected

energy output, and projected job creation. 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: regulatory changes and the availability of economic incentives promoting use of solar energy, challenges inherent in constructing and maintaining certain of our large projects, manufacturing challenges that could arise, and fluctuations or declines in the performance of our solar panels and other products and solutions. 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 Forms 10-K and 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.sunpowercorp.com. All forward-looking statements in this press release 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.

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