



SunPower Adds \$5M to Recent \$41M Offering

OREM, Utah (May 22, 2026) – [SunPower Inc.](#) (“SunPower,” the “Company,” or Nasdaq: “SPWR”), a solar technology, services, and installation company, today announced it had closed on an incremental \$5 million private placement of its April 28, 2026 senior, convertible debenture notes, bringing the total funding to \$46 million. The proceeds will provide increased intra-quarter liquidity for general corporate needs. The repeat investor is Fortis Capital, an entity associated with John Doerr, Chairman of venture firm Kleiner-Perkins.

SunPower CEO, T.J. Rodgers commented, “As I shared with the market during our Q1’26 analyst call last week, the company has taken multiple steps to reduce the accumulated overhead costs from four acquisitions to create a steady-state cashflow breakeven in Q3’26. I remain grateful to our employees for their sacrifices and to our investors for their continued support. We look forward to providing updates on our progress through the bottom Q2’26 quarter and on into the Q3’26 quarter for which already have record bookings.”

About SunPower

SunPower Inc. (Nasdaq: SPWR) is a leading residential solar services provider in North America. The Company’s digital platform and installation services support energy needs for customers wishing to make the transition to a more energy-efficient lifestyle. For more information visit www.sunpower.com.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements generally relate to future events, and , you can identify forward-looking statements because they contain words such as “will,” “goal,” “prioritize,” “plan,” “target,” “expect,” “expected to,” “focus,” “forecast,” “look forward,” “opportunity,” “believe,” “estimate,” “continue,” “anticipate,” “could,” “forecast,” and “pursue” or the negative of these terms or similar expressions. Forward-looking statements represent SunPower’s current beliefs, estimates and assumptions only as of the date of this press release and information contained in this press release should not be relied upon as representing SunPower’s estimates as of any subsequent date. These forward-looking statements are subject to risks, uncertainties, and assumptions. If the risks materialize or assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. Risks include, but are not limited to market risks, trends and conditions. These risks are not exhaustive. For additional information on these risks and uncertainties and other potential factors that could cause actual results to differ from the results predicted, readers should carefully consider the foregoing factors and the other risks and uncertainties described in the “Risk Factors” section of our annual report on Form 10-K filed with the Securities and Exchange Commission (“SEC”) on April 14, 2026, our quarterly reports on Form 10-Q filed with the SEC, and other documents that we have filed with,

or will file with, the SEC. Such filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements in this press release speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and SunPower assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise.

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