



## **SunPower Closes Cobalt Power Systems Acquisition The Premium Silicon Valley Solar Installer**

**OREM, Utah (February 3, 2026)** – [SunPower Inc.](#) (herein “SunPower,” the “Company,” or Nasdaq: “SPWR”) a solar technology, services, and installation company, today announced that it has closed its \$12 million all-equity strategic acquisition of Cobalt Power Systems (“Cobalt”) headquartered in Mountain View, California.

Cobalt will continue to operate as a standalone subsidiary company with common financial, HR and administrative practices, focused on big premium renewable energy systems, across residential, new home, multifamily, and commercial projects, such as the [recently announced](#) installation by Cobalt using the new SunPower Monolith panel on the Fortinet building in Sunnyvale, California.

SunPower CEO T.J. Rodgers said, “The acquisition of Cobalt provides SunPower with an established execution team that was purpose-built for complex, high-value renewable energy projects. John Paul has been operating in Silicon Valley for almost a quarter century now, meeting the demands of technologically discerning customers who seek the most advanced solar systems available on the market today.”

John Paul Bergh, Cobalt’s Executive Vice President said, “My team and I are very excited to become part of SunPower’s national team whose breadth and scale, paired with Cobalt’s technology differentiation and customer focus, will create a highly differentiated solar company.”

Rodgers concluded, “The acquisition of Cobalt Power Systems is expected to add \$30 million in annual revenue and strengthen SunPower’s ability to meet rising market demand in key California markets with premium, advanced renewable energy technology solutions.”

### **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](http://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, about SunPower and its acquisition of Cobalt. In some cases, 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 in this press release include, without limitation, statements relating to the acquisition of Cobalt, the expected business, financial and other benefits of the acquisition of Cobalt, that Cobalt provides SunPower with an established execution team purpose-built for complex, high-value renewable energy projects, that the acquisition will yield a highly differentiated operating model for SunPower and Cobalt, and SunPower’s and Cobalt’s industry that involve substantial risks and uncertainties.

Actual results could differ materially from these forward-looking statements as a result of certain risks and uncertainties, including, without limitation, risks associated with unanticipated difficulties or expenditures relating to the proposed transaction, the response of business partners and competitors to the announcement of the Cobalt acquisition, and/or potential difficulties in employee retention as a result of the announcement and pendency of the proposed transaction, SunPower’s ability to retain Cobalt’s key employees and service providers following the closing of the acquisition, risks associated with the integration of the Cobalt business with SunPower, and other risks and uncertainties applicable to SunPower’s business and the Cobalt acquisition. For additional information on these risks and uncertainties and other potential factors that could affect our business and financial results, impact the anticipated benefits of the Cobalt acquisition, or 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 30, 2025, 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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