

Supplemental Operating Performance and Manufacturing Ramp Information

October 30, 2018

Please Note:

All data in millions of dollars except percentages, earnings per share or as noted

Guidance is as of October 30, 2018 and the company assumes no responsibility to update guidance in the future.

Non-GAAP to GAAP reconciliations for each quarterly period are available in each respective quarter's earnings release and investor presentation issued concurrently which can be found by clicking the links provided below the posting of this document

GAAP results reflect adjustments related to the adoption of Revenue Recognition Standard 606 - reconciliations are available in the company's earnings release

GAAP	Q3 2018	Q2 2018	Q1 2018	Q4 2017	Q3 2017
Revenue	\$428.3	\$449.1	\$391.9	\$651.1	\$485.8
Gross Margin	2.3%	(69.1)%	2.6%	(2.1)%	4.4%
Net loss	\$89.8	\$447.1	\$116.0	\$572.7	\$46.2
EPS (diluted)	\$0.64	(\$3.17)	(\$0.83)	(\$4.10)	(\$0.33)
Tax Rate	(3.4)%	(0.7)%	(1.8)%	0.4%	5.9%
Share Count (m)	141.0	140.9	140.2	139.6	139.5
Non-GAAP	Q3 2018	Q2 2018	Q1 2018	Q4 2017	Q3 2017
Revenue	\$443.4	\$447.1	\$398.9	\$824.0	\$533.6
Gross Margin	4.7%	11.7%	6.5%	11.9%	12.8%
Net Income (Loss)	(\$40.9)	(\$1.9)	(\$28.2)	\$35.8	\$29.5
EPS (diluted)	(\$0.29)	(\$0.01)	(\$0.20)	\$0.25	\$0.21
Tax Rate	(4.4)%	(21.2)%	(5.1)%	7.8%	73.8%
Share Count (m)	141.0	140.9	140.2	141.2	142.8
Adjusted EBITDA	\$6.7	\$58.6	\$32.3	\$100.3	\$67.3
Business Units (Non-GAAP)	Q3 2018	Q2 2018	Q1 2018	Q4 2017	Q3 2017
Revenue					
Power Plant	\$103.6	\$108.6	\$97.7	\$331.5	\$223.9
Commercial	\$144.6	\$133.3	\$131.8	\$318.2	\$157.8
Residential	\$195.3	\$205.2	\$169.4	\$174.3	\$151.9
GM					
Power Plant	(2.1)%	(0.6)%	(14.1)%	11.3%	4.5%
Commercial	(3.6)%	6.0%	6.3%	9.9%	16.2%
Residential	14.4%	21.8%	18.6%	16.7%	21.5%
Capex	\$12.3	\$16.5	\$8.9	\$12.2	\$12.5

*Non-GAAP results exclude the impact of the company's above market, polysilicon contracts

Guidance	Q4 2018	2018
GAAP		
Revenue	\$460 - \$510	\$1,700-\$1,800
Gross Margin	2.0-4.0%	n/a
Net loss (GAAP)*	\$135-\$165	\$800-\$830
Non-GAAP	Q4 2018	2018
Revenue	\$510-\$610	\$1,800-\$1,900
Gross Margin	6% - 8%	n/a
Adjusted EBITDA	\$0-\$20	\$100-\$120
MW Deployed	Q4 2018	2018
	425-475	1.45 - 1.55GW
* FY 2018 GAAP Net Loss includes: (\$369)m impact from asset impairment in Q218		

Segment (Non-GAAP % of revenue)	Q3 2018	Q2 2018	Q1 2018	Q4 2017	Q3 2017
Power Plant	23%	24%	25%	40%	42%
Commercial	33%	30%	33%	39%	30%
Residential	44%	46%	42%	21%	28%
Segment (MW)	Q3 2018	Q2 2018	Q1 2018	Q4 2017	Q3 2017
Power Plant	90	123	101	238	218
Commercial	138	118	100	203	91
Residential	83	87	80	85	70
MW recognized (revenue)	311	328	281	526	378
MW deployed	346	385	326	433	407
Balance Sheet	Q3 2018	Q2 2018	Q1 2018	Q4 2017	Q3 2017
Cash**	\$358	\$370	\$369	\$551	\$384
Depreciation (GAAP)	\$22.5	\$35.9	\$37.1	\$45.0	\$42.3
DSO (Non-GAAP)***	45	42	44	23	29
Inv Days (Non-GAAP)****	82	85	87	44	80
Headcount	6,383	6,382	6,790	7,316	7,655
Cell Manufacturing Metrics	Q3 2018	Q2 2018	Q1 2018	Q4 2017	Q3 2017
Grams / Watt	2.7	2.8	2.9	3.0	3.1
MW Produced	303	293	301	316	310

* Includes non-GAAP revenue adjustments as described in the earnings release for each respective quarter

** Cash includes Cash, Cash Equivalents, Restricted Cash and Investments

*** Ending Accounts Receivable / Non-GAAP Revenue * 91

**** Ending Inventory / Non-GAAP Cost of Revenue * 91

This supplementary information contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding the expected ramp up of manufacturing capacity, projected revenue, gross margin, net income (loss), EBITDA and MW deployed. 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 the risks and uncertainties described in the company's investor presentation of October 30, 2018, press release dated October 30, 2018, and 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 contained herein are based on information currently available to us, and we assume no obligation to update such statements in light of new information or future events.