



## **SunPower Closes \$41 Million Funding Round \$40 Million Debt Reduction**

**OREM, Utah (April 28, 2026)** – [SunPower Inc.](#) (herein “SunPower,” the “Company,” or Nasdaq: “SPWR”), a solar technology, services, and installation company, today announced it had closed a private placement of \$41 million in senior, convertible debenture notes with a 10% coupon (the “new offering”). The proceeds will provide liquidity and debt reduction by paying off \$28.75 million of existing debt. In addition, certain investors in our prior 7.0% convertible notes have agreed to exchange \$21.25 million of the principal in those notes for equity in the company, bringing the company’s total debt reduction to \$40 million. Finally, Sunder, our recently acquired solar sales company, has swapped \$10 million in acquisition debt for notes in the new offering.

SunPower’s sole Financial Advisor and Placement Agent was Santander, and Arnold & Porter served as legal counsel on this convertible note transaction.

SunPower CEO, T.J. Rodgers commented, “The cash plan for this offering, which shows it will carry us through 2026 into a positive cashflow period in 2027 and beyond, will be further discussed in the Tuesday May 12 investor report. It was key in convincing investors to support our new offering in the very week that Freedom Forever, the fast-growing No. 2 U.S. residential solar company, declared Chapter 11 bankruptcy, adding to solar market uncertainty. Based on prior acquisitions, SunPower has moved to No. 5 spot in residential solar in the U.S., with No. 3 in sight. As a second benefit of troubled times, we have also signed about 600 sales representatives coming from Freedom Forever and two other recently distressed companies. We thank our investors for supporting our opportunity to grow.”

### **Q1’26 Earnings Release & Call: Tuesday, May 12<sup>th</sup> at 1pm ET**

SunPower will release its Q1’26 results on Tuesday, May 12<sup>th</sup>, prior to market opening. A conference call to discuss the results and provide an update on the company will be held the same day, Tuesday, May 12<sup>th</sup>, at 1:00pm ET. Interested parties may access the webcast by registering [here](#) or by visiting the Events page within the IR section of the company website: <https://investors.sunpower.com/news-events/events>.

## **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. 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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