



## **SPWR Increases Equity Line Of Credit (ELOC) to \$55 Million First Step In Cash Security Plan**

**OREM, Utah (January 13, 2025)** – [SunPower Inc.](#) (herein “SunPower,” the “Company” or Nasdaq: “SPWR”) a solar technology, services, and installation company – today announced that it has entered into an amendment to increase the commitment level of the Company’s Equity Line Of Credit (ELOC) with White Lion Capital LLC of Woodland Hills, California from \$30 million to \$55 million.

An ELOC is a financial vehicle by which an equity firm contractually agrees to buy a specified number of newly issued shares from a public company subject to conditions that usually specify overall timeframe and volume limits. Unlike a standard equity offering, the ELOC can be drawn down – or not – at the Company’s discretion, thus minimizing the dilution impact on shareholders.

SunPower CEO, T.J. Rodgers said, “Increasing the draw-down limit of our existing White Lion ELOC to \$55 million is the first step in fulfilling SunPower’s commitment to shareholders to report a minimum cash balance of at least \$10 million every quarter going forward. Now, we can achieve that quarter-end goal without raising more money than we need to run the company.

Rodgers concluded, “Our Q4’25 results will be reported to shareholders on January 20, 2026, at 1pm ET. This backstop ELOC was not needed in Q4 because after having set both revenue and operating income records, we were cash flow positive. We have been working with White Lion for a year and a half and have a strong partnership with them. Their fee is the lowest we have seen in the business.”

### **SunPower Q4 Earnings Call:**

Dr. TJ Rodgers will present SunPower’s Q4’25 results via webcast on Tuesday, January 20, 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 in this press release include, without limitation, SunPower's expectation that it will report certain minimum cash balances at the end of each quarter and the achievement of its quarterly cash balance goals, as well as SunPower's expected reporting that it has set revenue and operating income records and that it is cash flow positive. Actual results could differ materially from these forward-looking statements as a result of certain risks and uncertainties. For additional information on these risks and uncertainties and other potential factors that could affect our business and financial results, 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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