SunPower Completes Megawatt Millenium Solar Project
Receives High Customer NPS Score

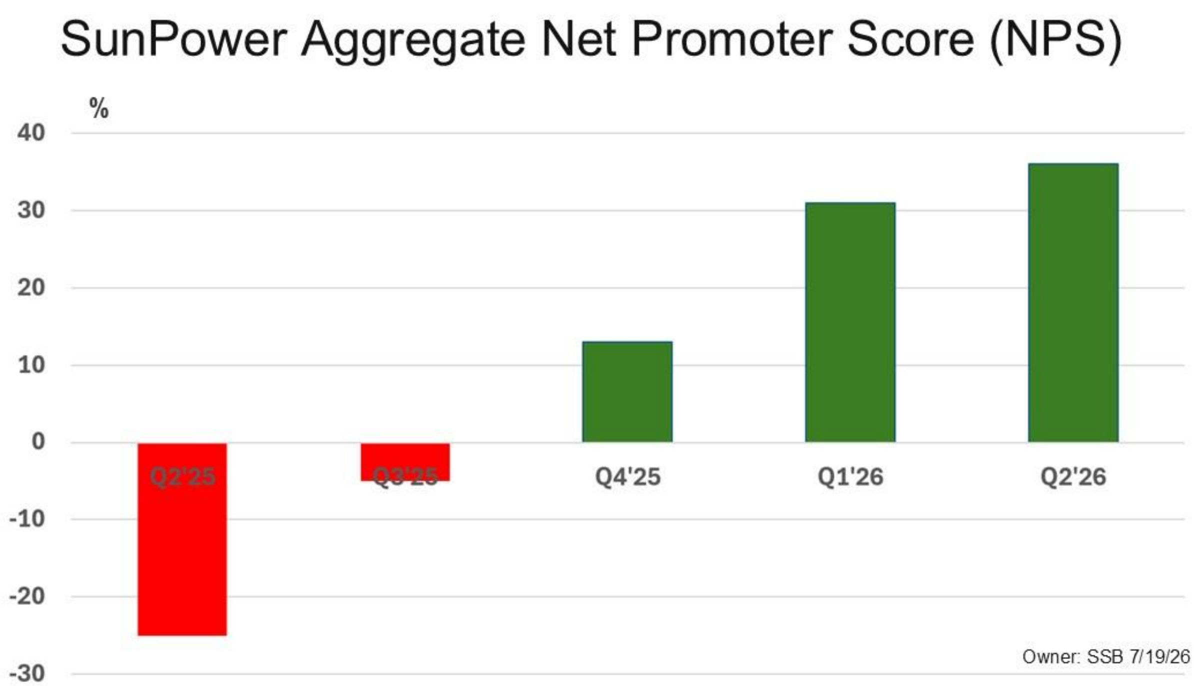
OREM, Utah (July 20, 2026) – SunPower Inc. ("SunPower," the "Company," or Nasdaq: "SPWR"), a solar technology, services, and installation company, today announced the successful completion of a megawatt solar system at the Millenium Project, a 330-unit community in Palm Desert, California. SunPower was awarded a Net Promoter Score (NPS) of 90, marking a significant milestone in SunPower's ongoing customer transformation program.

Guy Winters, President of PearlX, Millenium's owner, added, "The Millennium project is exactly what our Energy Estate model was built to deliver: real infrastructure producing real returns – for us, for the property owner and for the residents. This 977-kilowatt system will generate over 1.6 million kWh of clean, locally produced energy every year for the folks who live here, backed by a 30-year commitment to keep it performing at its peak. SunPower's NPS score of 90 validates our selection of the right partner for the job: quality installation, disciplined execution, and zero excuses. That's the standard behind every Energy Estate we build, and we're looking forward to expanding this partnership with SunPower for years to come."

Millenium Carports demonstrate architectural elegance.

SunPower CEO, T.J. Rodgers, said, “The engineer in me sees a beautifully architected carport structure in which solar panels eliminate the need for a conventional roof and keep residents and their automobiles out of the desert sun for 30-plus years. The physicist in me knows the million watts of peak power the system produces comes from converting light energy into usable electricity rather than allowing the million watts to heat the asphalt, cars and people.

“The 90% NPS score awarded to us uses an industry standard rating system that has a -100% to +100% scale. According to a SurveyMonkey 150,000-company benchmark, NPS scores of -100% to 0% relegate companies to the bottom quartile, while scores in the 0%-70% range differentiate companies from “good” to “great” to “excellent.” Apple is usually an NPS leader with a reported 70% score.



Rodgers Continued, “To be fully candid, a very high NPS score on even a big, sophisticated project does not accurately reflect SunPower’s overall NPS, which was -25% in Q2’25 when we acquired old-SunPower after its bankruptcy had shut down literally hundreds of projects, including Millenium, whose problems were addressed vigorously by our excellent quality team, which is led by Surinder S. Bedi, EVP, Quality, Engineering and Customer Success, who is a 30-year Silicon Valley veteran. Since recording the -25% NPS in Q2’25, we have improved every quarter, moving toward our NPS target of 70%-plus, which my old company, Cypress Semiconductor, achieved after four years of work. Our goal is to get to 70% in Q2’27, two years after launch.

Rodgers concluded, “The fully installed price of solar systems drops every year, while the cost of utility-based power is forecasted to rise every year, creating both a push and a pull to grow the residential solar market. Right now, according to EnergySage, the cost of a home solar system in California is about $2.47 per watt, which pays for itself with reduced utility bills in 7.3 years. Furthermore, according to the U.S. Energy Information Agency, only 15% of the California homes for which solar makes financial sense have actually installed it. The U.S. install figure is only 7%, leaving 85% of California homes and 93% of U.S. homeowners as future customers.”

About SunPower
SunPower (Nasdaq: SPWR) is a solar technology, services, and installation company focused on delivering reliable and affordable energy solutions. Through innovation, operational excellence, and customer-centric execution, SunPower helps homeowners and businesses reduce energy costs while advancing a more sustainable energy future. For more information visit www.sunpower.com.

About PearlX
PearlX is a distributed energy infrastructure and capital partner to multifamily and commercial real estate owners. Through long term master lease agreements, PearlX deploys and operates solar, battery storage, EV charging, and smart energy systems nationwide. We convert building assets into productive energy estates that generate owner income, lower resident energy costs and contribute flexible capacity to the grid. Learn more at pearlx.com.

Forward Looking Statements
This press release contains forward-looking statements, including statements concerning the equity for interest exchange and related impacts of the transactions. The words “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” “seek,” “plan,” “project,” “target,” “looking ahead,” “look to,” “move into,” and similar expressions are intended to identify forward-looking statements. 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. 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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