



## SunPower Q3'25 10Q Report Filed

**OREM, Utah (December 23, 2025)** – [SunPower Inc.](#) (herein “SunPower,” the “Company,” or Nasdaq: “SPWR”) a solar technology, services, and installation Company, today announced that its Q3'25 10Q report is posted on the SEC website as of December 19, 2025.

SunPower CEO, T.J. Rodgers said, “The filed SPWR 10Q report for Q3'25 has only one meaningful difference compared to the 10Q draft report we created and sent to our auditors on November 5, 2025 – \$1.1 million in added bad-debt reserves requested by our auditors, raising our total reserves from \$7.1 to \$8.2 million, which dwarfs our typical \$0.45 million quarterly reserve drawdown. So, investors should be confident that we have more than adequate reserves.

Rodgers continued, “Investors have asked me why a small \$1.1 million reserve adjustment took so long to do. The reason is that we and our auditors decided to put the old-SunPower aged-AR uncertainty behind us, and that effort was significant. We worked directly with each of our 40 homebuilders that had aged AR – and are now receiving payments from 38 of them. Their invoices had to be individually recreated line-by-line – a lot of work that was worth the extra time.

Rodgers continued, “Honesty and transparency with investors over 41 years allowed me to raise over \$4 billion in funding, including the \$150 million from five convertible debentures used to save SunPower. However, investors need to know that the penalty for this \$1.1 million reserve adder was to reduce our non-GAAP Q3'25 operating income from \$3.123 million – which we touted as a record at the time – to \$2.123 million, which was not a record. That’s what stuck in my craw.

Rodgers concluded, “The good news is that we have now contacted every New Homes customer on our aged-AR ledger and increased our confidence of collection, which was high to begin with because we still own those systems – and can literally flip a switch to deactivate them.”

### **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 [us.sunpower.com](https://us.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 our financial and business performance that involve substantial risks and uncertainties. Forward-looking statements generally relate to future events, SunPower's future financial or operating performance, and the acquisition of Ambia. 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.

Actual results could differ materially from these forward-looking statements as a result of certain risks and uncertainties, including, without limitation, risks and uncertainties applicable to our business. 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 SEC on August 13, 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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