

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

Form 8-K

Current Report
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 11, 2024

SunPower Corporation
(Exact name of registrant as specified in its charter)

001-34166
(Commission File Number)

Delaware
(State or other jurisdiction
of incorporation)

94-3008969
(I.R.S. Employer
Identification No.)

880 Harbour Way South, Suite 600, Richmond, California 94804
(Address of principal executive offices, with zip code)

(408) 240-5500
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of exchange on which registered
Common Stock, \$0.001 par value per share	SPWR	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Chief Revenue Officer

On March 14, 2024, SunPower Corporation (the “Company”) announced that Tony Garzolini will join the Company as Executive Vice President, Chief Revenue Officer of the Company, effective April 1, 2024.

Mr. Garzolini, 44, most recently served as Senior Vice President of Sales - Residential for Generac Power Systems, from July 2023 through March 2024 and led the Clean Energy and Consumer Power business units. Before joining Generac, Mr. Garzolini was the Company’s Vice President of Sales from February 2015 through June 2022, was head of performance marketing from August 2016 through December 2021, and held various sales leadership positions at the Company from February 2009 through February 2015. Mr. Garzolini began his career with a consulting firm specializing in sales processes and training for companies in the home improvement market. Mr. Garzolini holds a bachelor’s degree in chemistry and an MBA from Northern Arizona University.

There are no arrangements or understandings between Mr. Garzolini and any other persons pursuant to which Mr. Garzolini was named to this position with the Company, and Mr. Garzolini has no family relationship with any director or executive officer of the Company. Mr. Garzolini has no direct or indirect material interest in any transaction or proposed transaction required to be reported under 404(a) of Regulation S-K.

In connection with his appointment, as the Executive Vice President and Chief Revenue Officer, Mr. Garzolini entered into the Company’s form executive employment agreement, which is filed as Exhibit 99.1 to the Company’s Current Report on Form 8-K filed with the Securities and Exchange Commission on July 27, 2020.

Item 7.01. Regulation FD Disclosure.

On March 14, 2024, the Company issued a press release, included as Exhibit 99.1 hereto, announcing Mr. Garzolini’s appointment.

The information furnished in this Item 7.01 and Item 9.01 of this Current Report on Form 8-K and Exhibit 99.1 hereto shall not be deemed “filed” for purposes of Section 18 of the Securities and Exchange Act of 1934 (the “Exchange Act”) or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities and Exchange Act of 1933 or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated March 14, 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

March 14, 2024

SUNPOWER CORPORATION

By: /S/ ELIZABETH EBY

Name: **Elizabeth Eby**

Title: **Chief Financial Officer**

Press Release**SunPower Appoints Chief Revenue Officer**

Tony Garzolini rejoins the company in a newly created role as SunPower deepens focus on profitability and Dealer experience

RICHMOND, Calif., March 14, 2024 — SunPower Corp. (NASDAQ: SPWR) a leading residential solar technology and energy services provider, today announced the appointment of residential solar and home energy veteran, Tony Garzolini, as Executive Vice President and Chief Revenue Officer (CRO). In this role, Tony will oversee sales, including the Direct, Dealer and New Homes channels, along with pricing and demand generation.

"SunPower made great strides to improve our financial footing and we remain laser focused on achieving profitability and cash flow generation. As a part of this imperative, we're pleased to welcome Tony back to SunPower as our first Chief Revenue Officer," said Tom Werner, Principal Executive Officer of SunPower. "With Tony's deep expertise in residential renewable energy and exceptional track record working with our valued network of independent solar dealers, we believe his leadership will help put SunPower in a strong position to nurture the Dealer Network and expand its reach, further our market leading position in New Homes, and dramatically improve the customer experience."

Garzolini brings more than 20 years of experience in home energy. Most recently, Garzolini served as Senior Vice President of Residential Product Sales for Generac Power Systems. Prior to that, he held various leadership positions at SunPower for more than 13 years, including Vice President of Residential Sales. During his time at the Company, Garzolini played a significant role in building SunPower's Dealer Network and launching SunPower's direct sales channel. He also directed the Company's sales strategy as it evolved from a module-maker to offering complete solar and storage systems and financial products.

"Residential solar is at a critical juncture. Companies that lead through this period will have a significant opportunity to drive consumer adoption of renewable energy and shape the market moving forward," said Garzolini. "I'm eager to work with SunPower's leadership and sales teams, alongside our Dealer Network, as we lead SunPower into its next chapter."

About SunPower

SunPower (NASDAQ: SPWR) is a leading residential solar, storage and energy services provider in North America. SunPower offers solar + storage solutions that give customers control over electricity consumption and resiliency during power outages while providing cost savings to homeowners. For more information, visit www.sunpower.com.

Forward Looking Statement

This release includes information that constitutes forward-looking statements. All statements, other than statements of historical fact, are forward-looking statements for purposes of the U.S. federal and state securities laws. Forward-looking statements often address expected future business and financial performance, and often contain words such as "believe," "expect," "anticipate," "intend," "plan," or "will" or the negative thereof or other variations thereof or comparable terminology. By their nature, forward-looking statements address matters that are subject to risks and uncertainties. Any such forward-looking statements may involve risk and uncertainties that could cause actual results to differ materially from any future results encompassed within the forward-looking statements. Examples of such forward-looking

statements include, but are not limited to, statements regarding the Company's future business plans, strategy and performance, as well as expectations with respect to our industry and the residential solar market. Factors that could cause or contribute to such differences include, but are not limited to, the Company's ability to continue as a going concern; the Company's ability to raise additional capital or obtain financing; the Company's ability to comply with debt covenants or cure any defaults; the Company's ability to repay our obligations as they come due; and the risks and other important factors discussed under the caption "Risk Factors" in the Company's Annual Report on Form 10-K/A for the fiscal year ended January 1, 2023 and the Quarterly Report on Form 10-Q for the quarterly period ended October 1, 2023, and the Company's other filings with the SEC. The Company cautions you that the list of important factors included in the Company's filings with the SEC may not contain all of the material factors that are important to you. In addition, in light of these risks and uncertainties, the matters referred to in the forward-looking statements contained in this press release may not in fact occur. These forward-looking statements should not be relied upon as representing the Company's views as of any subsequent date, and the Company is under no obligation to, and expressly disclaims any responsibility to, update or alter its forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by applicable law.

For further information: Investors, Mike Weinstein, 510-260-8585, Mike.Weinstein@sunpowercorp.com; Media, Sarah Spitz, 512-953-4401, Sarah.Spitz@sunpowercorp.com