

CEO Thanks Shareholders for Ongoing Support

All Shareholder Proposals Pass with Wide Margins

Business Update Call Scheduled for June 5th at 10am PT

OREM, Utah (May 30, 2025) – [SunPower](#) (aka Complete Solaria, Inc.) (“SunPower” or the “Company”) (Nasdaq: SPWR), a solar technology, services, and installation company, held its Annual Meeting yesterday, May 29th at 11:00 a.m. Pacific Time. All 12 SunPower proposals won with votes of 95% or higher, including: 1. the re-election of our 11 Board members, 2. re-hiring BDO as our auditor, and 3. the approval of the employee stock plan.

SPWR chairman and CEO T.J. Rodgers said, “First and foremost, I thank our shareholders again for their great financial support in approving the stockholder plan proposal with a 96% vote. We have already transformed the company with our SPWR asset acquisition, and you just approved the shares – the standard new-hire shares – for about 1,000 SunPower employees that joined us as, in effect, founders, and swelled our ranks by 10x and our revenue by 14.7x. In addition, you also pre-approved the hiring shares for the next acquisition, which we are working on vigorously. And the ITC phase-out in the news today will make our next acquisitions easier.

Rodgers continued, “I have also run multiple financial scenarios for SPWR on the impact of the ITC phase-out. I do not see any possible ITC problem for the rest of this year that could cause SunPower’s revenue to drop enough to make us unprofitable, let alone have a serious financial issue.

Rodgers concluded, “The 2026 ITC phase-out is still being debated, but in the worst case, an abrupt ITC shutdown at the end of Q4’25, we would have to suffer a quarterly revenue decline to below our breakeven point of \$72 million, an unlikely event. I wanted investors to know that now, while I am preparing a deeper presentation on the ITC issue to be presented on Thursday, June 5, 2025.”

Business Update Call June 5th.

T.J. Rodgers will host a 2Q Business Update call in the format of SPWR’s quarterly investor calls on Thursday, June 5th at 10am PT. Interested investors 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

The Company has been a leading residential solar services provider in North America since 1985. 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.

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 us and our industry that involve substantial risks and uncertainties. Forward-looking statements generally relate to future events or our future financial or operating performance. In some cases, you can identify forward-looking statements because they contain words such as “will,” “goal,” “prioritize,” “plan,” “target,” “expect,” “focus,” “forecast,” “look forward,” “opportunity,” “believe,” “estimate,” “continue,” “anticipate,” and “pursue” or the negative of these terms or similar expressions. Forward-looking statements in this press release include, without limitation, our future quarterly revenue projections, our expectations regarding our future fiscal financial performance, including with respect to our future quarterly and fiscal combined revenues and profit before tax loss, expectations and plans relating to further headcount reduction, cost control efforts, and our expectations with respect to when we achieve breakeven operating income and positive operating income, including our forecast to be operating income breakeven. Actual results could differ materially from these forward-looking statements as a result of certain risks and uncertainties, including, without limitation, our expectations relating to the ITC phase out and its impacts on our business, our ability to implement further headcount reductions and cost controls, our ability to integrate and operate the combined business with the SunPower assets, our ability to achieve the anticipated benefits of the SunPower acquisition, global market conditions, changes to domestic or foreign tariffs or tax incentives, any adjustments, changes or revisions to our financial results arising from our financial closing procedures, the completion of our audit and financial statements for Q2'25 and fiscal 2025, and other 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 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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