SunPower Announces High Power, Higher Efficiency Solar Panel

315 Watt Panel Based On New 22 Percent Efficient Gen 2 Solar Cell Technology

SAN JOSE, Calif., Oct 16, 2006 /PRNewswire-FirstCall via COMTEX News Network/ -- SunPower Corporation (Nasdaq: SPWR), a Silicon Valley-based manufacturer of the world's highest efficiency, commercially available solar cells and solar panels, today announced its newest solar panel, offering significantly higher power output and conversion efficiency than its current products. The new SPR-315 solar panel utilizes the company's newly developed 22-percent-efficient Gen 2 solar cells and carries a rated power output of 315 watts.

"SunPower continues to lead the solar industry with its innovative technology and smart design," said Peter Aschenbrenner, vice president of marketing and sales. "Our new SPR-315 solar panel breaks the 300 watt power barrier while offering even higher efficiency than SunPower's previous industry-leading products.

SunPower will showcase its SPR-315 high power solar panel at this week's Solar Power 2006 Conference and Expo in San Jose, Calif. The new design incorporates 96 of SunPower's Gen 2 solar cells that offer improved panel efficiency through a combination of enhanced cell architecture and improved packing density. Compared with conventional solar panels, the new SPR-315 allows customers to generate up to 50 percent more power per square foot of roof area with half as many panels.

Aschenbrenner added, "The new SPR-315 solar panel enables our customers to generate more power with fewer panels - maximizing energy production while reducing installation cost. A typical 4 kilowatt (AC rating) solar system requires 30 conventional 160 watt panels and covers 410 square feet of roof space. Our new SPR 315 panels produce an equivalent amount of power using only 15 solar panels on 265 square feet."

SunPower's solar panels have no moving parts, creating pollution-free electricity with no noise and low maintenance. In addition, due to SunPower's all back contact solar cell design, its high-tech, high-performance solar panels perform better than most other solar panels during cloudy or hot weather.

The new SPR-315 solar panel is planned for commercial availability in the Spring of 2007.

About SunPower

SunPower Corp. designs and manufactures high-efficiency silicon solar cells and solar panels based on an all-back contact cell design. SunPower's solar cells and panels generate up to 50 percent more power per unit area than conventional solar technologies and have a uniquely attractive, all-black appearance. For more information on SunPower or solar technology, please visit the SunPower website at http://www.sunpowercorp.com. SunPower is a majority-owned subsidiary of Cypress Semiconductor Corp. (NYSE: CY).

Forward Looking Statement

Statements made in this release that are not historical in nature and that refer to SunPower's plans and expectations for the future, are forward-looking statements made pursuant to the Private Securities Litigation Reform Act of 1995. We use words such as "estimates," "anticipates," "believes," "expects," "future," "look forward," "planning," "intends" and similar expressions to identify such forward-looking statements. Forward looking statements include, without limitation, statements regarding (i) the ability of our customers to use our SPR-315 solar panel to generate increased power with half as many panels, and (ii) the ability of SunPower's solar panels to create pollution- free electricity with no noise and low maintenance, and to perform better than most other solar panels during cloudy or hot weather. Actual events may differ materially due a variety of factors, including but not limited to the risks of production or shipping problems, defects in our products, the failure of our products to perform to specifications in production applications, and the risks identified in our filings with the Securities and Exchange Commission. All forward-looking statements included in this release are based upon information available to SunPower as of the date of this release, which may change, and we assume no obligation to update any such forward-looking statement.

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