



Complete Solar

Cantor Global Technology Conference
March 11, 2025



Safe Harbor & Forward-Looking Statements

Forward-Looking Statements

This presentation 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 presentation include, without limitation, our Q1’25 revenue projection, our expectations regarding our Q4’24 and fiscal 2025 financial performance, including with respect to our Q4’24 and fiscal 2024 combined revenues and profit before tax loss, expectations and plans relating to 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 in Q1/25, or when we achieve profitability. Actual results could differ materially from these forward-looking statements as a result of certain risks and uncertainties, including, without limitation, our ability to implement 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, any adjustments, changes or revisions to our financial results arising from our financial closing procedures, the completion of our audit and financial statements for Q4/24 and fiscal 2024, 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 1, 2024, 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 presentation speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Complete Solar 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.

Providing clean, affordable solar energy since 2010.



Introduction to Leadership

Presenting:

Will Anderson
Founder, Director



CEO from 2010 through 2023
Startup, Growth, Resiliency

Company Led By:

TJ Rodgers
CEO, Executive Chairman



CEO since 2024
Execution, Quality, Capitalization, M&A

Why Complete Solar?

On a mission to set a new standard of excellence

Establish a corporate culture that:

- *Continually optimizes operational processes*
- *Implements strict quality standards*
- *Delivers top quartile customer service*
- *Improves through customer feedback loops*
- *Prioritizes regular, honest investor communication*
- *Imposes unrelenting capital discipline*

➔ **A profitable solar company!***



SPWR Acquisition Creates a Complete Solar Company

Sept 30, 2024: Acquisition of SunPower
Solar and battery storage solutions generated through three channels:

Existing Homes



**Direct to
Homeowners**



Sales Partners



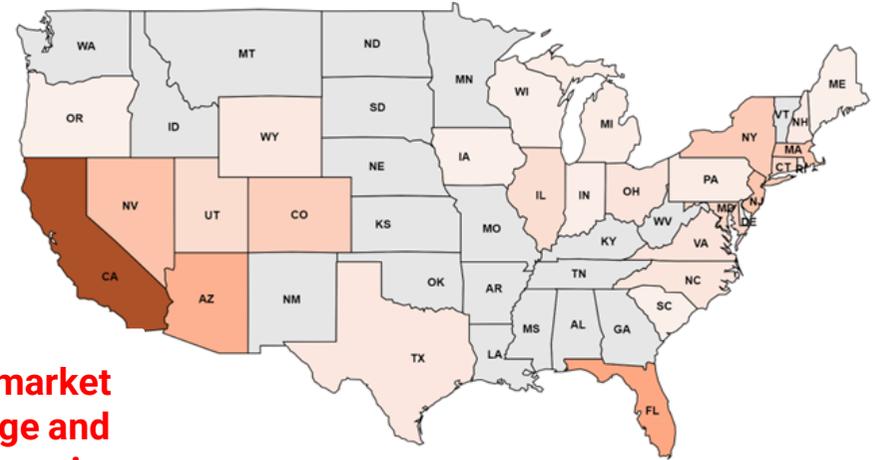
Commercial Builders

Increased Market Access & Growth Potential

Complete Solar Dealer Network

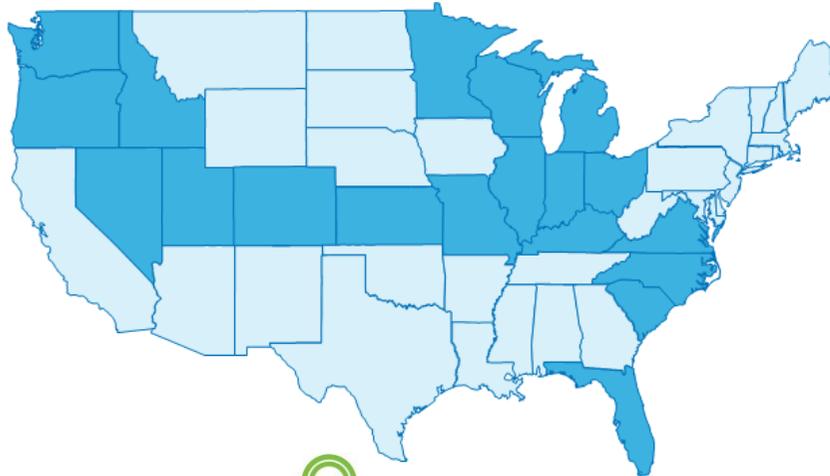


SunPower Dealer Network

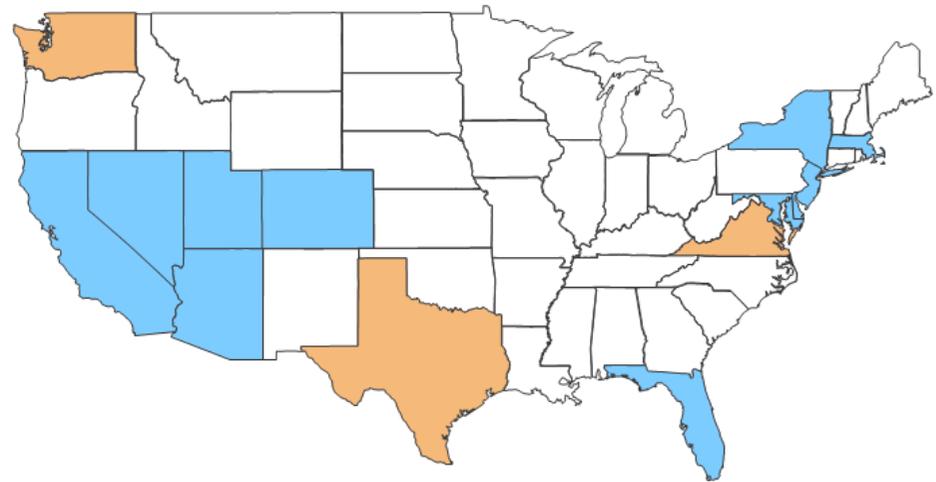


Broad market coverage and cost synergies gained

Blue Raven Sales



SunPower New Homes



Thoughtful and Rigorous Integration

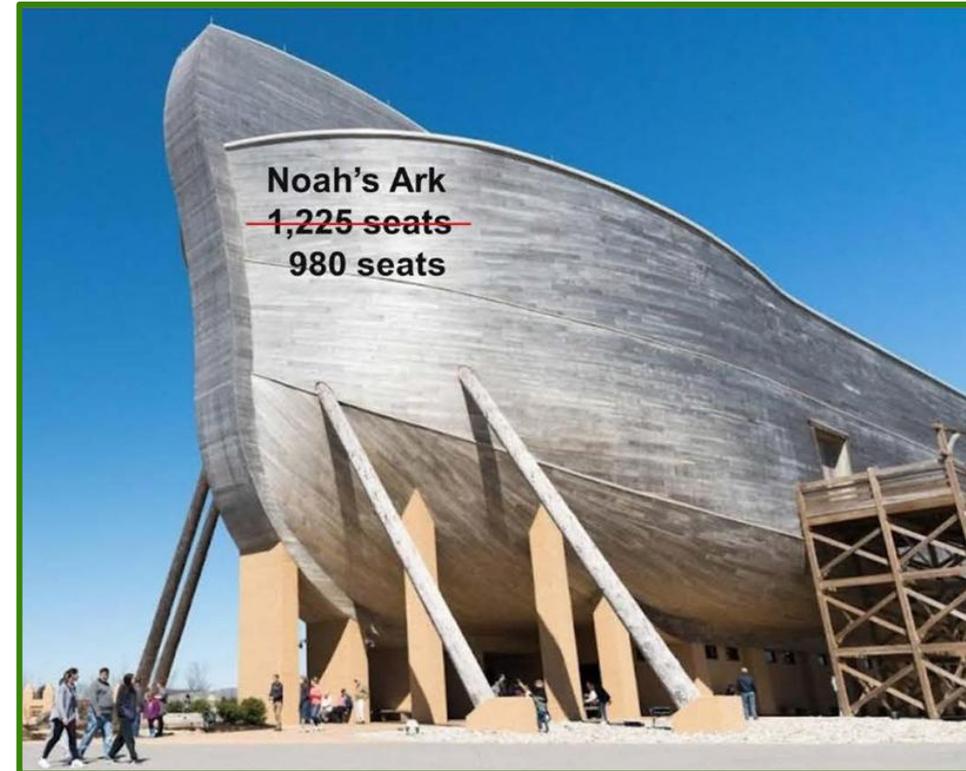
Followed T.J. Rodgers M&A playbook (26 acquisitions at Cypress)

Fully integrated three business units by beginning of Q1

Stabilized SPWR revenue

Executed decisive & rapid cost cuts

- Posted 1000 positions for ~3,700 people
- Employees applied and interviewed
- Retained top performers with cultural fit

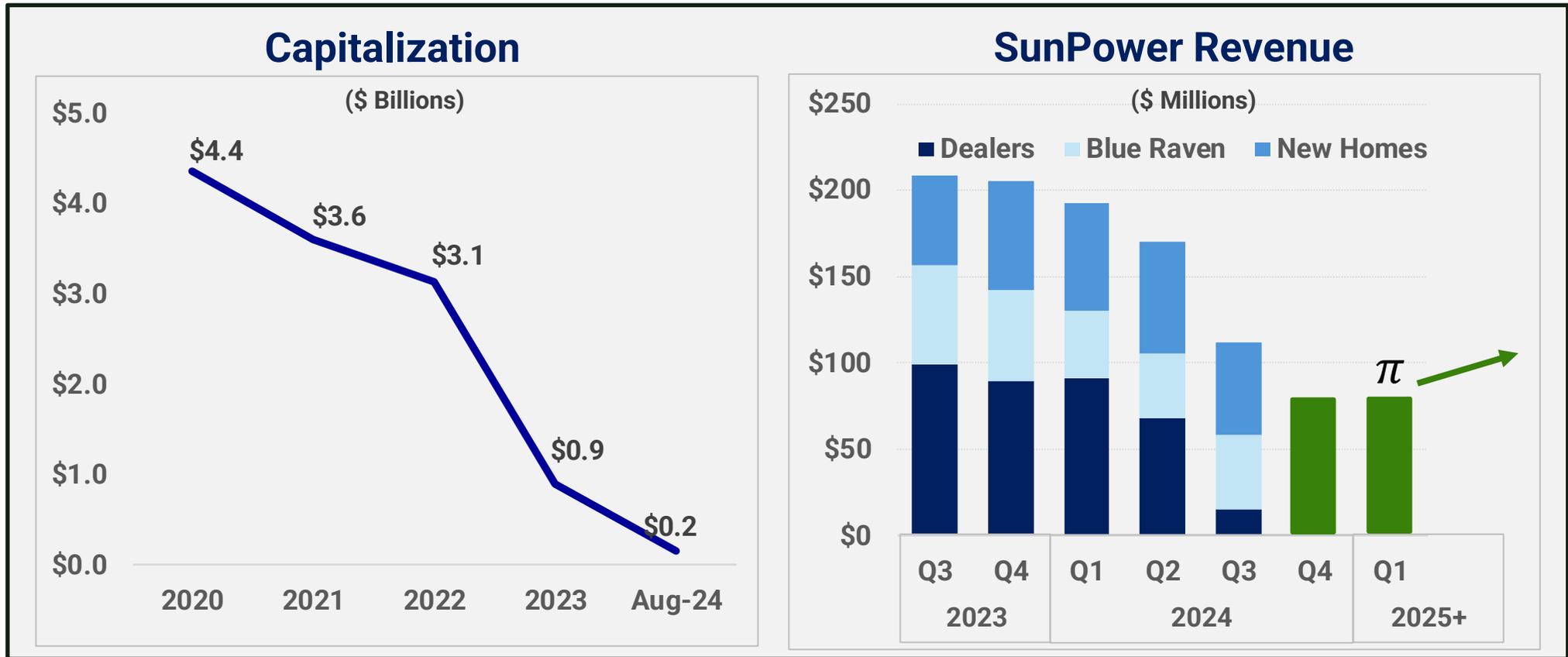


Returning a Solar Icon to Former Glory

SPWR burdened by debt and accounting issues...very strong underlying business

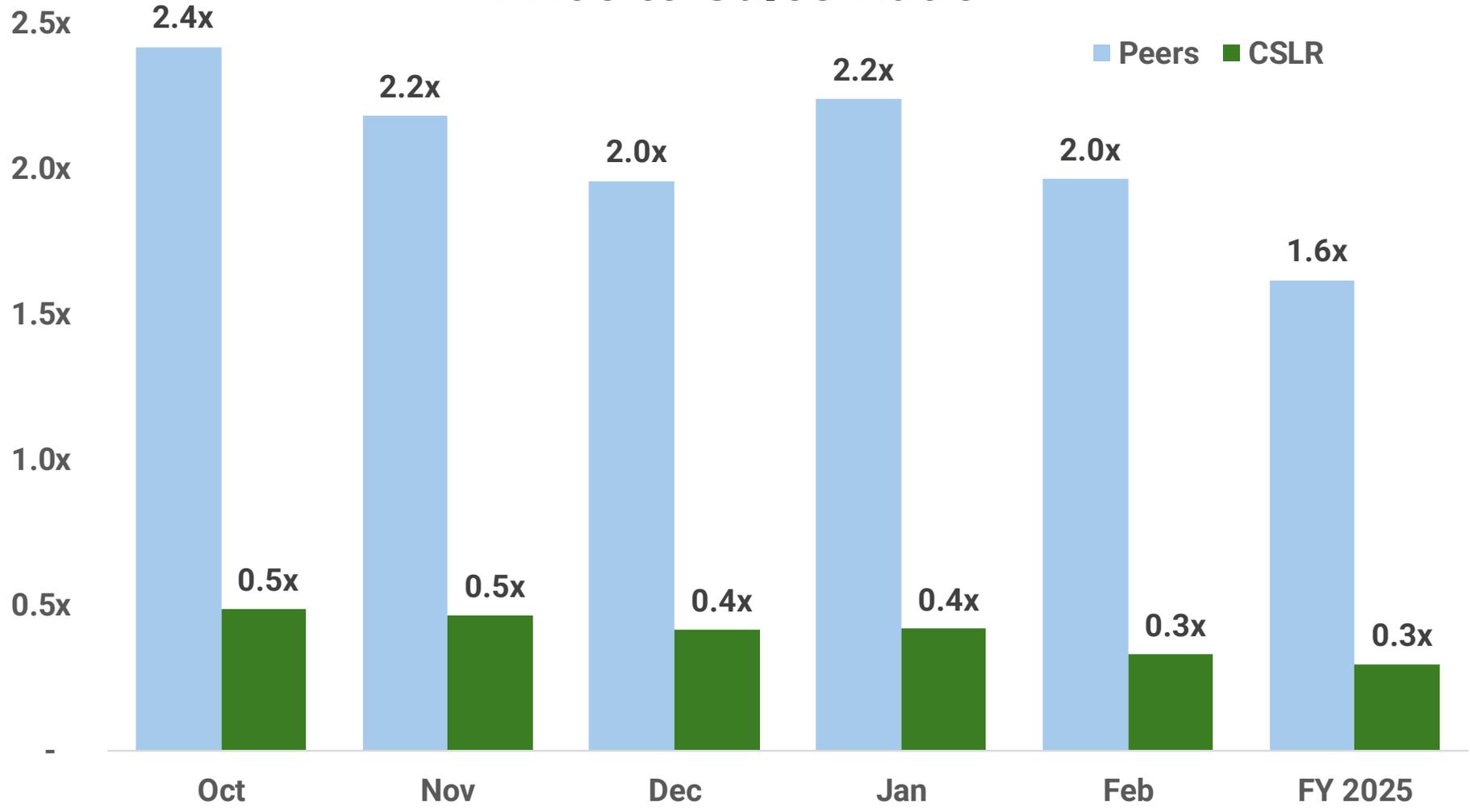
Acquired SunPower out of bankruptcy for \$45 million (no debt assumed)

➤ Stabilized revenue, cut costs, **profitable Operating Income** in Q1



Complete Solar Undervalued

Price to Sales Ratio



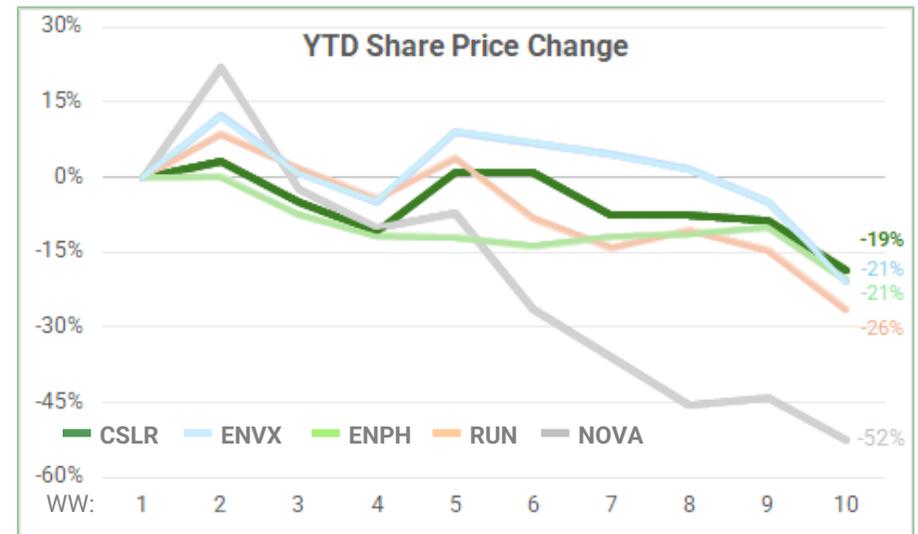
A Bright Spot in the Industry

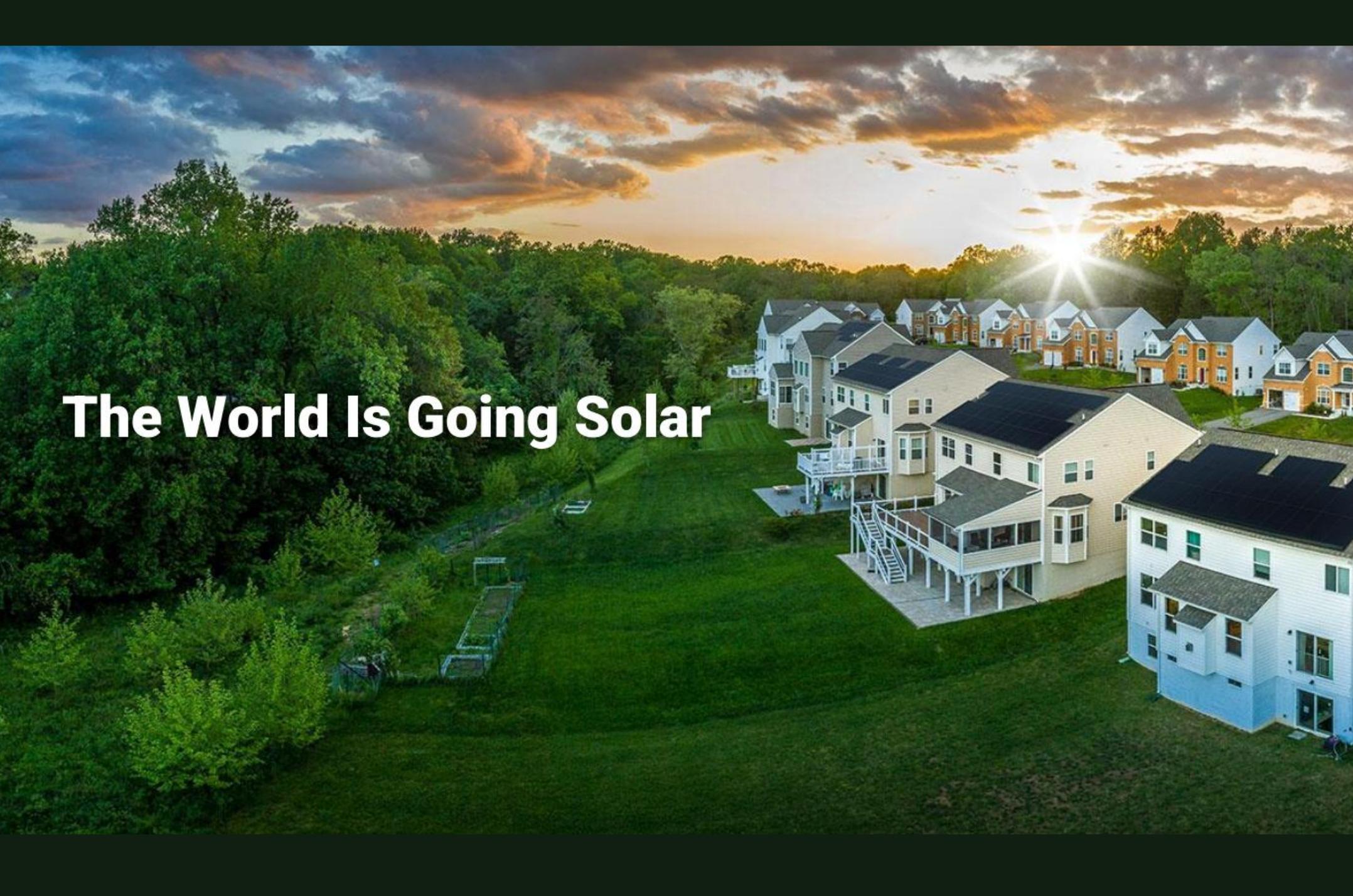
Key Takeaways:

1. SunPower business units fully integrated
2. Stabilized revenue
3. Aggressive Cost Reductions
4. Well-rounded, asset light business model
5. No need to raise funds for operations

Reiterating Positive Q1'25 Operating Inc.

Undervalued; Excellent entry point



An aerial photograph of a residential neighborhood during a vibrant sunset. The sun is low on the horizon, casting a warm glow and creating a lens flare effect. The sky is filled with dramatic, colorful clouds in shades of orange, yellow, and blue. In the foreground, a large, lush green lawn is visible, with a playground structure partially obscured by trees on the left. The houses are arranged in a cluster, with several featuring dark solar panels on their roofs. The houses vary in color, including white, beige, and light blue. The overall scene conveys a sense of modern, sustainable living in a beautiful natural setting.

The World Is Going Solar