

SUNPOWER®

ESG Report

2021

Environmental



Social



Governance



Note Concerning Forward-Looking Statements

This ESG report contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding: (a) our expectations for our products, including performance, adoption, and anticipated consumer impacts; (b) our expectations for growth in our industry and markets, and our positioning for success; (c) our future policy goals and areas of focus in political advocacy; (d) our future product sourcing plans; and (e) our plans for future initiatives, including supplier diversity. These forward-looking statements are based on our current assumptions, expectations and beliefs and involve substantial risks and uncertainties that may cause results, performance or achievement to materially differ from those expressed or implied by these forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to: (1) potential disruptions to our operations and supply chain that may result from epidemics or natural disasters, including impacts of the COVID-19 pandemic; (2) competition in the solar and general energy industry and downward pressure on selling prices and wholesale energy pricing; (3) regulatory changes and the availability of economic incentives promoting use of solar energy; (4) the success of our ongoing research and development efforts and our ability to commercialize new products and services, including products and services developed through strategic partnerships; and (5) challenges managing our acquisitions, joint ventures and partnerships, including our ability to successfully manage acquired assets and supplier relationships. A detailed discussion of these factors and other risks that affect our business is included in filings we make with the Securities and Exchange Commission (SEC) from time to time, including our most recent reports on Form 10-K and Form 10-Q, particularly under the heading “Risk Factors.” Copies of these filings are available online from the SEC or on the SEC Filings section of our Investor Relations website at investors.sunpower.com. All forward-looking statements in this report are based on information currently available to us, and we assume no obligation to update these forward-looking statements in light of new information or future events.

A Message from Our CEO



A handwritten signature in black ink, appearing to read 'Peter', followed by a long, sweeping horizontal line that extends to the right.

Peter Faricy

CEO

At SunPower, ESG is more than just a component of our business—it’s integral to our mission, our identity, and our long-term success. Our mission is to change the way our world is powered, creating a more sustainable future and delivering clean, affordable energy to homeowners in every corner of the country. It’s not enough just to be a clean energy company. We believe that clean energy should be accessible to all regardless of their zip code or socioeconomic status, and we are leveraging our strengths to deliver that promise to consumers.

SunPower’s ESG commitments include goals to reduce carbon emissions throughout our business, increase diversity across our workforce, support minority-owned businesses through a dealer diversity program, and contribute thousands of employee volunteering hours.

We believe that every action we take should be guided by our values, and we expect to be held accountable—by our customers, partners, investors and employees—as we work towards a brighter future.

As a company, we took important steps in 2021 towards reaching our ESG goals and setting new standards for our industry. We announced our 25x25 Initiative in September, establishing clear targets to increase the diversity of our workforce, expand solar access to those in historically disadvantaged communities, and ensure industry equity for women and people of color by 2025. In December, we launched SunPower Financial, a financial services institution that will make clean energy more affordable and accessible for U.S. homeowners. We recognize the hard and important work that needs to be done to improve diversity and equity in

every aspect of the consumer solar experience, and we look forward to reaching our long-term benchmarks.

This is a critical moment to stem the effects of climate change and transition to clean, renewable energy. We are playing an important role in ensuring this transition is within reach for everyone. As the nation’s longest-standing solar energy company, we understand our responsibility in leading this transition. We will do everything in our power to foster solar adoption among U.S. consumers and build a more sustainable planet.

Thank you for your support as we work together on this mission.

About 05

2021 Highlights • Our Footprint • Our Mission • Our Purpose
Our Values • Financial Highlights • Policy and Market Developments

Our Goals 14

Goals Table • SunPower’s 25x25 Pledge
Decarbonizing Our U.S. Freight and Fleet

Environment 18

Environmental Impact • Legacy of Sustainability Leadership
Greenhouse Gas (GHG) Emissions • Energy Management
Electric Fleet and Green Logistics • Water Management
Waste Management and Product Recycling
Supplier Sustainability Guidelines • Conflict Minerals

Social 28

Diversity, Equity and Inclusion • Health and Safety
Caring for Our Workforce • Community Engagement

Governance 42

Board of Directors • Snapshot • Corporate Governance Principles
Business Code of Conduct and Ethics • Related Party Transactions
Whistleblower Protection • Risk Management • Data Security and Privacy

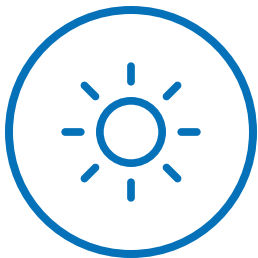
Innovation 48

SunPower Financial • Wallbox EV Charger • Virtual Power Plant
Eureka Grove Community

Contact 53

Appendix 55

About



Based in San Jose, California, SunPower Corporation (NASDAQ:SPWR) is a residential solar company making the experience of buying and managing clean energy simpler and more accessible for a wider variety of homeowners. With the highest-quality solar + storage solutions and unparalleled customer service, SunPower allows customers to take control of home energy use, providing a path to a more sustainable future.

2021 Highlights

**Peter
Faricy**

Joins SunPower as CEO

528

MW Deployed

427,000

Total Residential
Customer Base

**\$1.3
Billion**

Revenues

4,740

Total Employees
and Contractors

**14
Million**

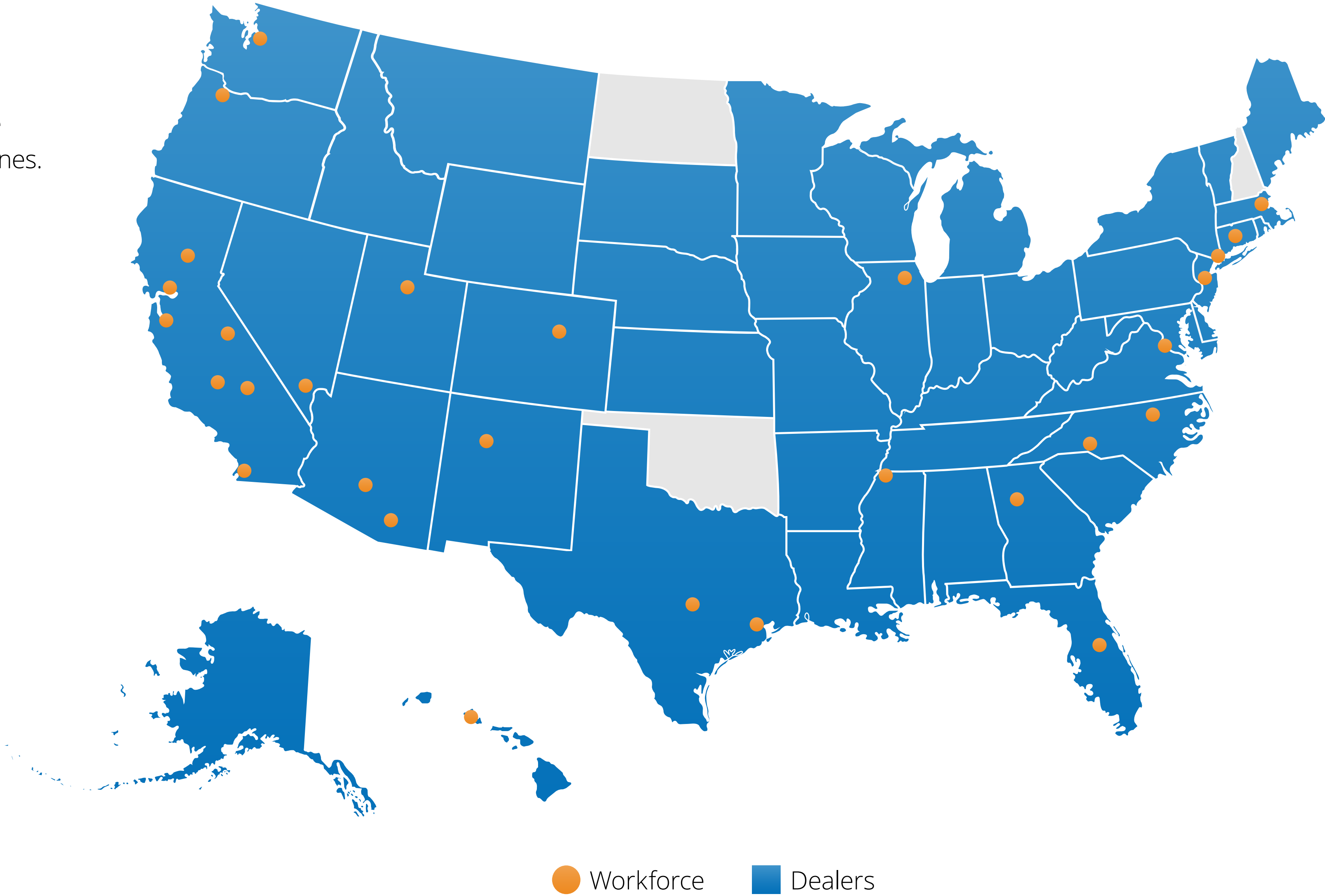
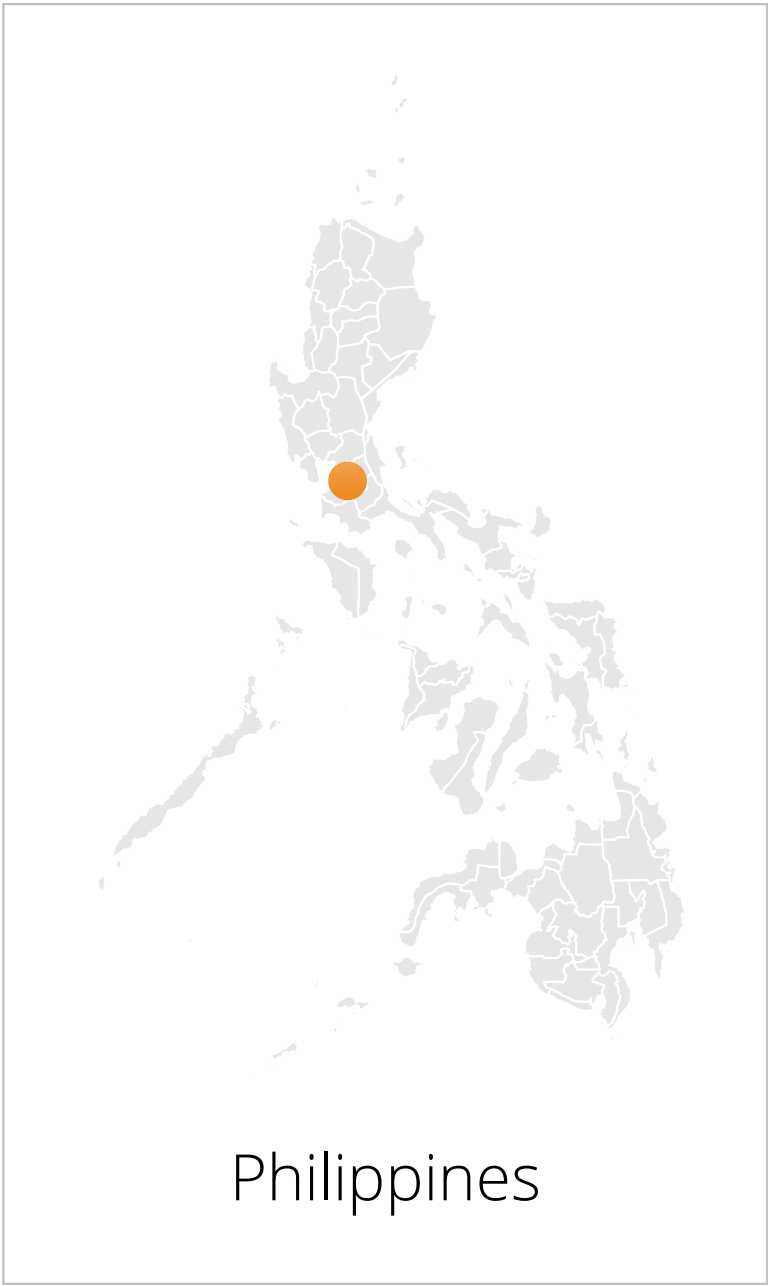
Metric Tons of CO₂e of Carbon
Avoidance for Our Customers

**Blue Raven
Solar**

Acquired in October 2021

Our Footprint

SunPower employs more than 3,660 people throughout the United States and the Philippines. Our robust dealer network has locations in 47 states and provides service to all 50.



Our Mission

Change the way our world is powered

We do this by prioritizing the customer experience and making solar the most attractive and accessible energy option. By empowering our employees, customers and communities to succeed, we can build a more sustainable future together.

Our Purpose

Make solar +
storage simple—
for everyone

We believe that all Americans should have access to clean energy and storage. SunPower designs compelling, all-in-one solutions that are easy to use and backed by the industry's most comprehensive warranty. We support every customer for the full lifecycle of their solar energy system.

Our Values

Our values are the guiding principles for both the organization and our people, and they underpin the SunPower culture.



We Put Safety First

We create safer work environments for employees, partners and customers.



We Innovate Relentlessly

We take risks, learn from our mistakes and never settle for just okay.



We Deliver Superior Experiences

We lead by example, lead with the customer and always earn their trust.



We Are Fast and Nimble

We stay positive, adapt easily and thrive on new opportunities.



We Do the Right Thing

We strive for equity, diversity and inclusion—as well as sustainability.



We Are Accountable

We fight as a team, believe in our mission and always hit our numbers.

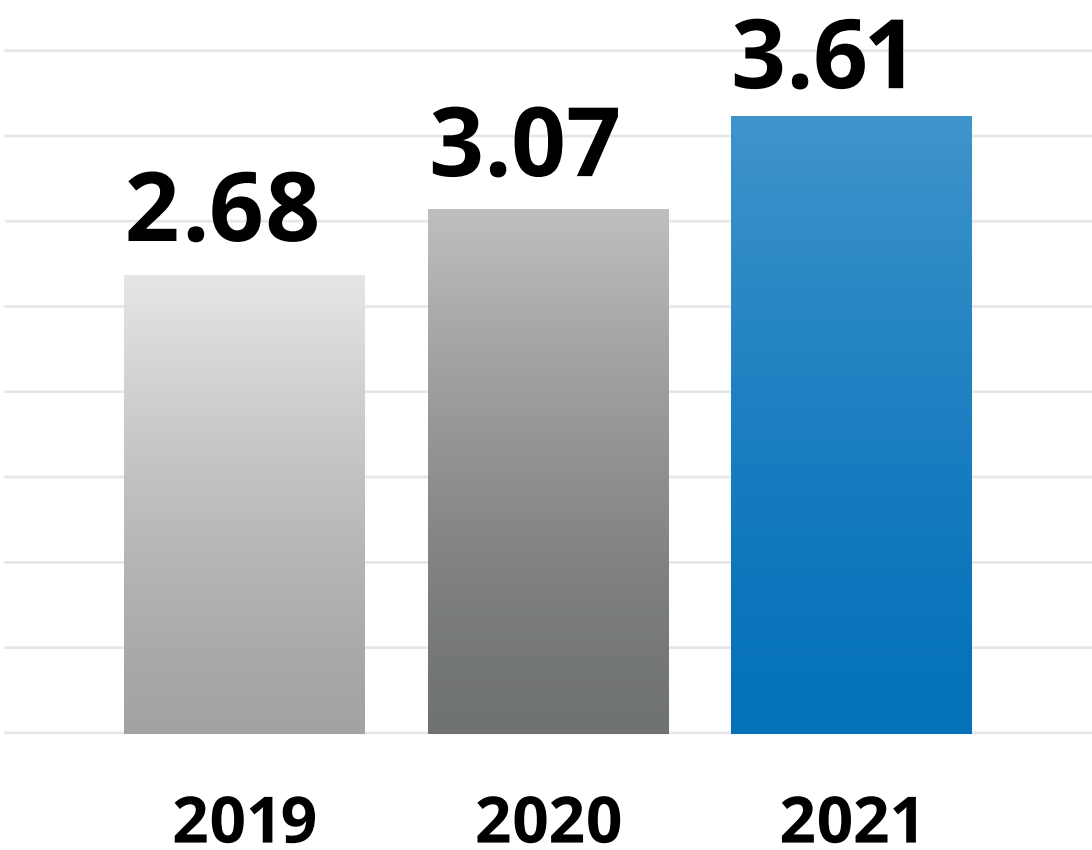
Financial Highlights*

2021 was a pivotal year in SunPower’s transformation journey toward becoming a residential solar company focused on providing a world-class customer experience. Ushered by the completion of the Maxeon spin-off in August 2020 and our new CEO, Peter Faricy, joining the company in April 2021, we established our new customer-focused strategy of creating a lifetime relationship with SunPower by moving well beyond the initial system sale to a full ecosystem of integrated products and services. In further alignment with our residential-only focus, we also announced our exit from the Commercial & Industrial Solutions (CIS) and the Light Commercial (CVAR) businesses, to be completed in 2022.

Our cumulative residential installed base of 3.61 gigawatts (GW) in 2021 was an 18% increase from 3.07 GW in 2020. Our acquisition of Blue Raven Solar expanded our geographic coverage to an additional 14 states and, all combined, we added a record of nearly 76,000¹ customers and also added about 200 new dealers into our sales network. We saw continued improvement in total gross margin, including legacy and CIS, at 17% in 2021, from 16% in 2020, with gross margin for our residential business above 24%. Adjusted Residential EBITDA per customer² also increased to \$2,600 in 2021, a 24% increase from \$2,100 in 2020. Our balance sheet remains de-levered, with net recourse debt remaining below \$300M.

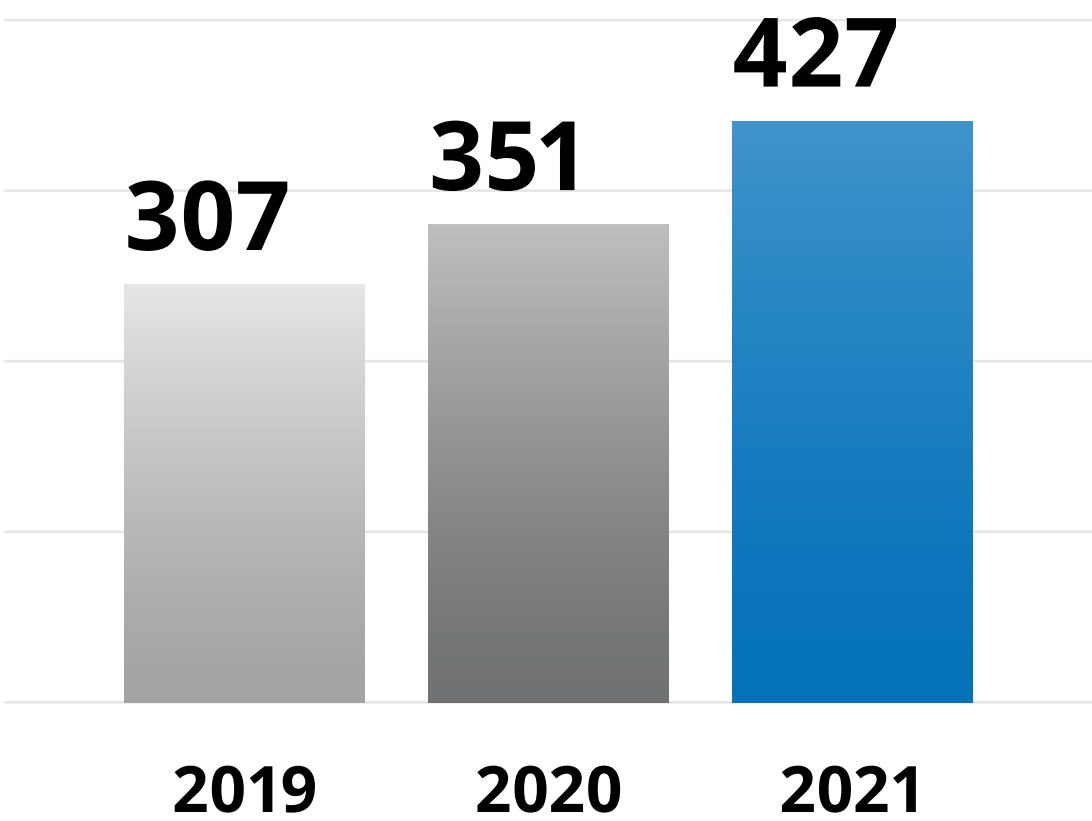
Cumulative Residential Installed Base

(Gigawatts)



Total Residential Customers

(Thousands)



* Financial numbers are reflected on a Non-GAAP basis unless otherwise noted. Information concerning non-GAAP measures, including GAAP to non-GAAP reconciliations, may be found in the company's reports filed with the SEC and our quarterly earnings presentations.

¹ Of the ~76,000 customers, ~20,000 were brought onboard with the October acquisition of Blue Raven Solar.

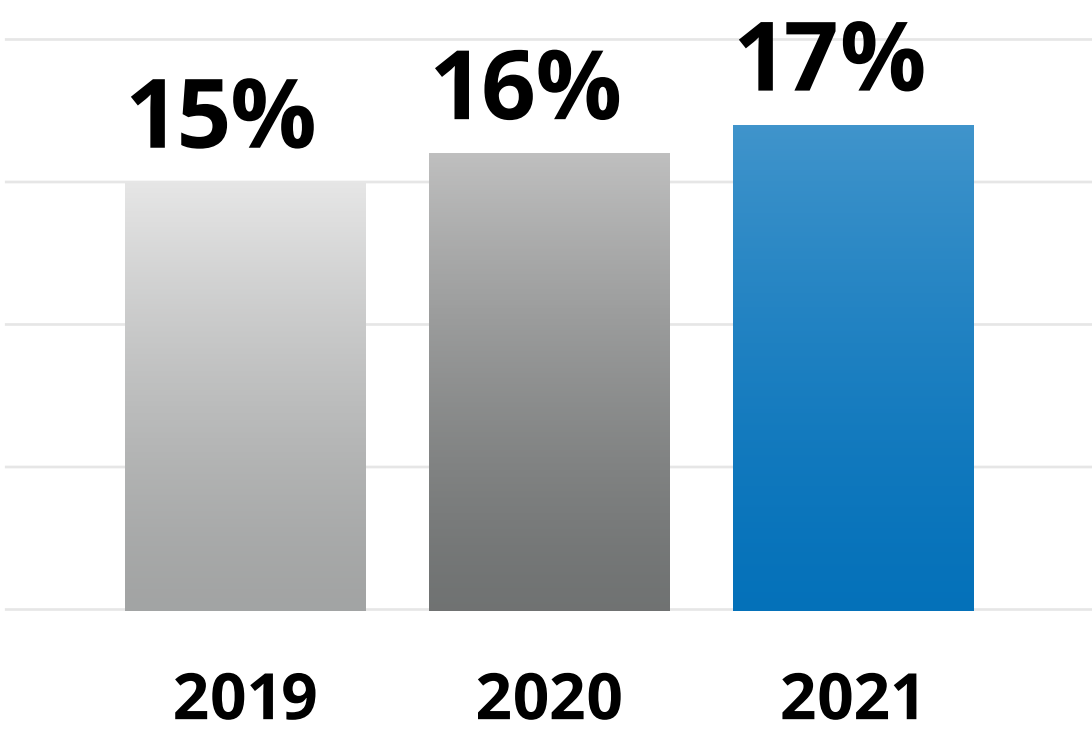
² Adjusted Residential EBITDA per customer before Corporate Opex and platform investment that includes Product and Digital Opex.

We exited 2021 with great top-of-funnel lead generation in our residential business, a record pipeline of 66,000 customers in our new homes segment and a bookings run-rate greater than \$130M for SunVault™ storage systems. Looking forward, we are targeting 2x residential solar market growth through 2025 and \$3,000 to \$4,000 adjusted Residential EBITDA per customer², enabled by a growing set of high-value, high-performance and affordable panels, new storage offerings and increasingly accessible customer financing options. Our virtual power plant offerings and our partnerships with WallBox and OhmConnect further extend the customer value proposition. Continuing platform investment in product and digital innovation will support our dealers, grow sales, improve our financial products and will add customer control and monitoring of systems for optimum efficiency.

With a Total Adjustable Market³ of 100 million U.S. homeowners that could save money with solar by 2026, a tight residential customer-focused strategy and a growing geographic footprint, we are excited to lean into the opportunities in front of us.

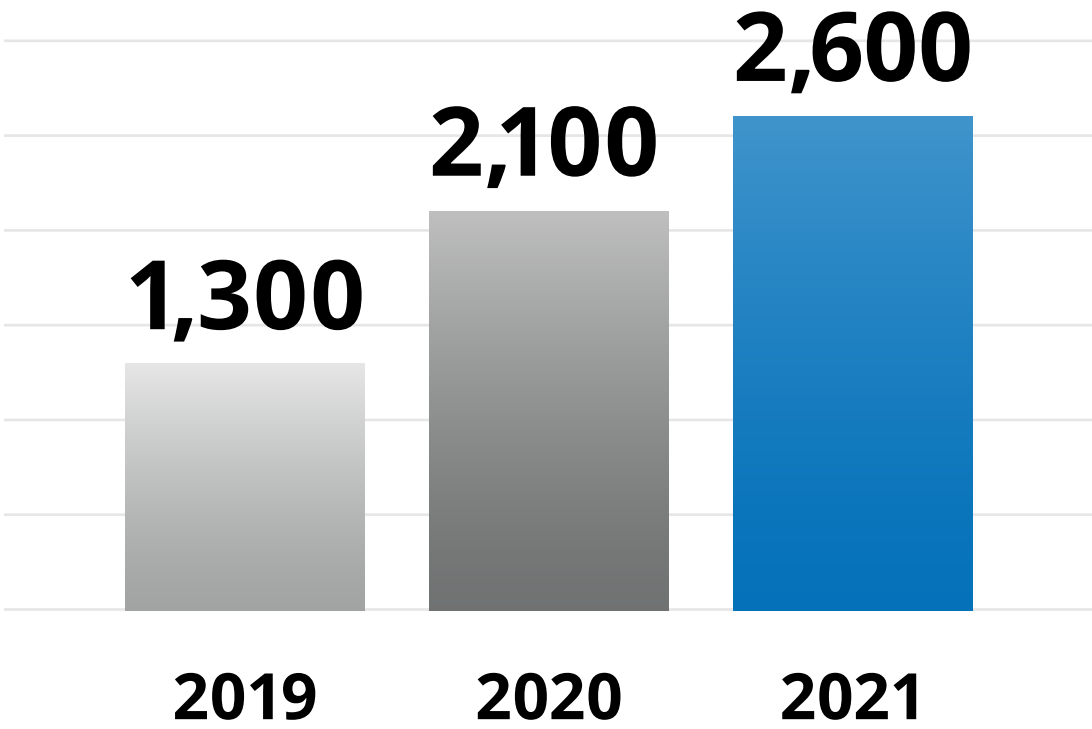
Gross Margin as a % of Revenue

(%)



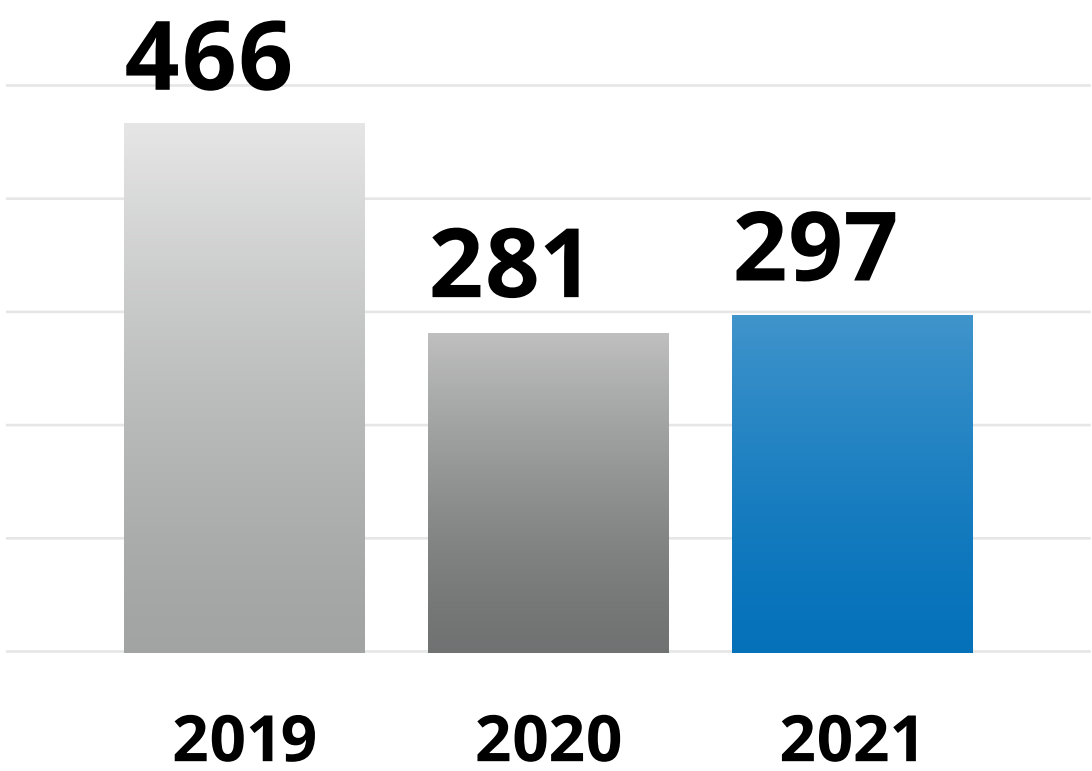
Adjusted Residential EBITDA per Customer²

(\$)



Net Recourse Debt

(Millions)



² Adjusted Residential EBITDA per customer before Corporate Opex and platform investment that includes Product and Digital Opex.

³ Source: U.S. Census Bureau American Community Survey (2021); EIA utility rate data 2000-2020; SunPower estimates for solar resource (kWh/kWp) by state.

Policy and Market Developments

The solar, battery storage, electrification and grid services marketplace is driven by local, state and federal policy decisions. SunPower is committed to investing in proactive federal, state and local public policy advocacy that enables access to the electricity bill savings and resilience of distributed solar and battery storage for all Americans, particularly those in historically disadvantaged communities, while making a difference in tackling climate change. In addition, our advocacy efforts help ensure greater market stability and risk mitigation for our business and employees. SunPower is proud to work with like-minded national trade associations and non-profit organizations including the Solar Energy Industries Association (SEIA), Advanced Energy Economy (AEE), Local Solar For All, Clean Energy for America, American Council on Renewable Energy (ACORE) and the Smart Electric Power Association (SEPA). We also work with more than a dozen state trade associations and partner with grassroots advocacy

organizations including Vote Solar, Solar United Neighbors, the Solar Access Coalition, the Solar Rights Alliance; dozens of environmental, consumer and justice organizations at the state and national level; and other research, academic and policy institutions to promote favorable public policies.

In 2021, this collective advocacy has been focused on expanding access to the benefits of distributed energy by maintaining critical state policies like net energy metering and favorable rate design, expanding state and federal incentives, broadening building codes requiring solar and storage for new homes, promoting favorable international trade policy and deploying SolarAPP+, an online instant permitting tool. Our successes in 2021 at the state and local level included defeating multiple proposals to dramatically and negatively change California's net energy metering program; expanding solar and storage incentive programs in several states including Illinois, Connecticut,

New Jersey and Massachusetts; expanding storage building code requirements for new homes in California; and the adoption of SolarAPP+ by local jurisdictions. At the federal level, we made substantial progress toward legislation to establish a long-term extension of the federal solar Investment Tax Credit (ITC) and a new standalone battery storage ITC. Finally, in 2021, we successfully implemented new tools to educate our customers, employees and dealers about critical public policy issues and make it easy for them to directly contact their decision-makers.

Our Goals



Covering both sustainability and diversity, equity and inclusion (DE&I), our targets set clear benchmarks for the future of our company. We recognize the important role that we play in the solar industry and in the American economy, and we believe it is our responsibility to use this position to create a more sustainable, equitable and inclusive society.

Goals Table

Topic		Goals	Measure	Baseline ¹	2021	Target	Year
Environment	Scope 1, 2 and 3 Emissions	1 Establish a net zero carbon emissions program for our U.S. downstream freight ³	GHG Mt / MWd	28	19	0	2030
		2 Convert our U.S. fleet vehicles to Hybrid or Electric Vehicles	%	0%	0%	90%	2030
	Carbon Emissions	3 Enable the installation of solar systems to help our customers avoid millions of metric tons of carbon emissions ⁴	Metric Tons (Mt) CO ₂ e	80M	94M	200M	2030
Human Capital	25X25: Increasing workforce diversity	4 Increase representation of women U.S. employees	%	27%	22%	40%	2025
		5 Increase representation of women U.S. leaders ²	%	26%	29%	40%	2025
		6 Increase representation of Black and Hispanic/Latinx U.S. employees	%	16%	22%	25%	2025
		7 Increase representation of Black and Hispanic/Latinx U.S. leaders ²	%	5%	6%	25%	2025
Community	25X25: Expanding access for customers	8 Achieve the target ratio of new U.S. residential customers (single and multi-family), added within 2025, that are made up of people who live in historically disadvantaged communities ⁵	%	--	--	25%	2025
	25X25: Ensuring industry equity	9 Achieve the target ratio of new dealers and subcontractors, added within 2025, that are owned by women and people of color ⁵	%	--	--	25%	2025
	Community engagement	10 Contribute employee volunteer hours	Hours	25k	27k	40k	2030

1 Baseline is 2020.
2 Leaders are defined as those at Director and above levels.
3 2021 data excludes Blue Raven Solar.
4 Cumulative since 2005.
5 Program in development.

SunPower’s 25x25 Pledge

In September 2021, SunPower announced the launch of its 25x25 Initiative, a collection of goals to improve DE&I, both within our company and throughout the solar industry, by 2025. The consumer benefits of solar energy include lower electricity costs, resilience against power outages and climate change-induced weather events, and independence from traditional fossil fuel energy suppliers. Solar employees benefit from stable, well-paying jobs in a growing industry. These benefits should be available to all Americans regardless of their race, gender or economic background. The 25x25 Initiative specifies the following commitments, which are measured in our annual ESG report:

1

Increasing workforce diversity

40% of our workforce represented by women;
25% of our workforce represented by Black and Hispanic/Latinx people

Emphasis will be placed on workforce development programs for the company’s growing residential installation teams across the country

2

Expanding access for customers

25% of U.S. residential customers made up of people who live in disadvantaged communities

Includes the development of a new program to provide low-income customers with no-interest loans

3

Ensuring industry equity

25% of the U.S. dealers and subcontractors/suppliers we work with will be owned by women and people of color

Includes establishment of a new dealer diversity program and creation of new partnerships with minority-owned business organizations

Decarbonizing Our U.S. Freight and Fleet

While our products and services make a tangible difference in the fight against climate change, we recognize the carbon emissions created in our company’s regular operations. SunPower has established specific goals to reduce carbon emissions from our U.S. downstream freight and fleet vehicles to maximize the positive impact our company has on the environment. We will work to reduce carbon emissions for our U.S. downstream freight by establishing programs to achieve net zero by 2030. Additionally, we plan to convert at least 90% of our U.S. fleet vehicles to hybrid or electric vehicles by 2030.



Environment



SunPower is the nation’s longest-standing solar company, leading the industry for more than 37 years with innovation and exceptional service. Our work is motivated by a mission to address the environmental challenges facing the United States and the world, and every dollar we spend and employee we hire is dedicated to that mission. We are simultaneously committed to reducing the environmental impact of our operations by refining our processes and introducing new innovations to limit our carbon footprint.

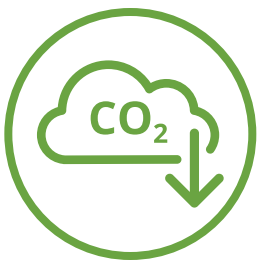
Environmental Impact

SunPower has enabled the installation of solar projects which have generated 133 TWh since 2005. This is the equivalent of avoiding 94 million metric tons of carbon emissions.¹ In 2021, SunPower enabled 14 million metric tons of CO₂e of carbon avoidance for our customers.



133 TWh

Generated by SunPower installations since 2005



94 Million

Metric tons of carbon offset since 2005

The offset CO₂ is equivalent to negating greenhouse gas emissions from:



20 Million

Passenger vehicles driven for one year



17 Million

Homes' electricity use for one year



115 Million

Acres of U.S. forests in one year



1.6 Billion

Tree seedlings grown for 10 years



104 Billion

Pounds of coal burned



11 Billion

Gallons of gasoline consumed

¹ CO₂ equivalent is based on entering 133 billion kilowatt hours into the EPA Equivalencies Calculator: <https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator>

Legacy of Sustainability Leadership

Over the course of its history, SunPower has built a legacy of sustainability leadership by providing a positive impact on the environment and in our communities. We are committed to building a better planet for the next generation, which is why our solar and storage products are designed to be as sustainable as the energy they produce. SunPower works to maximize the environmental benefit at each step of our products' lifecycle, including sourcing and end-of-life product takeback and recycling.

Under our leadership and before the spin-off of our manufacturing assets in August 2020, SunPower® Maxeon® DC solar panels were the first to become Cradle to Cradle Certified™¹ Bronze for strict environmental standards in product design, assembly, sourcing and ethics principles. SunPower also worked with the Solar Energy Industries Association to create the first industry-wide PV recycling program, helping to keep PV waste out of landfills.

Building on more than three decades of leadership in sustainability, we will continue to develop innovative new solar and storage solutions for homeowners.

Our solar and storage products are designed to be as sustainable as the energy they produce.

¹ Cradle to Cradle Certified™ is a certification mark licensed by the Cradle to Cradle Products Innovation Institute.

Greenhouse Gas (GHG) Emissions

SunPower’s sustainability focus shifted in the later part of 2020 to our downstream business of sales, storage innovation and energy services. In 2021, we aligned our Scope 1, 2 and 3 GHG inventory to the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, ensuring consistency in the data collection and calculation of GHG emissions. Our scope 1 disclosure include GHG emissions from our fleet vehicles along with the Oregon manufacturing facility steam boiler. Our scope 2 disclosure includes GHG emissions for our offices and warehouses, where primary data were collected and for locations where data was not available, we estimated GHG emissions based on square footage. We limited our scope 3 GHG emissions to business travel, employee shuttle, work from home and U.S. material transportation. Prior year data were updated to include these identified GHG emissions categories.



Scope 1 Emissions

Steam boiler gas consumption for our Oregon manufacturing facility and vehicle fleet



Scope 2 Emissions

Electricity and gas consumptions from our leased offices, Oregon manufacturing facility and warehouses

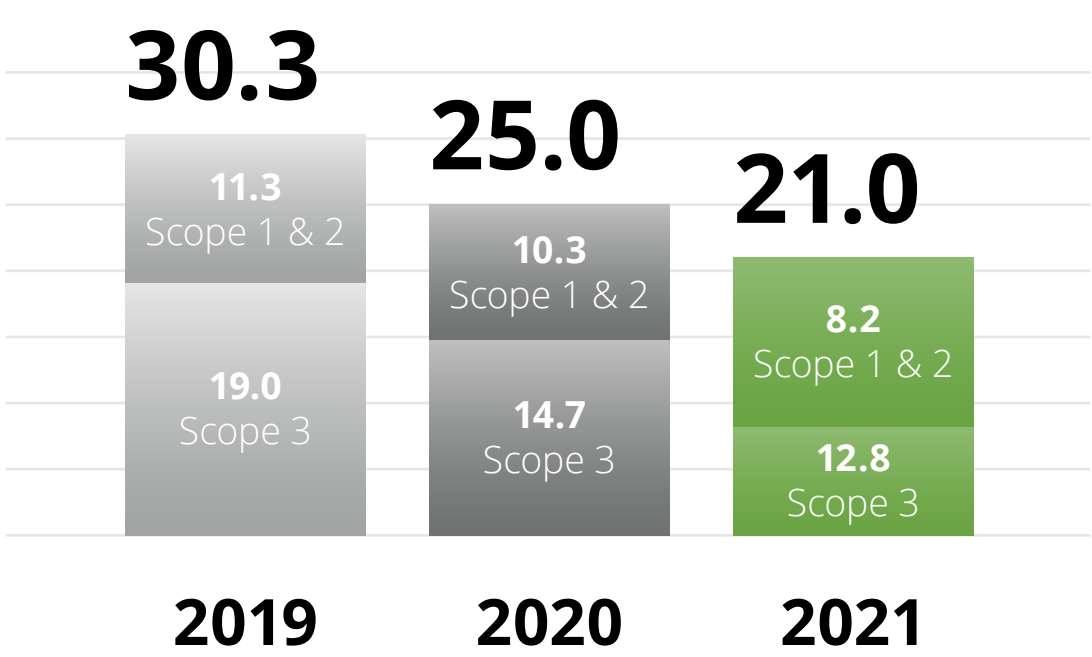


Scope 3 Emissions

U.S. material transportation, business travel, employee shuttle and work from home

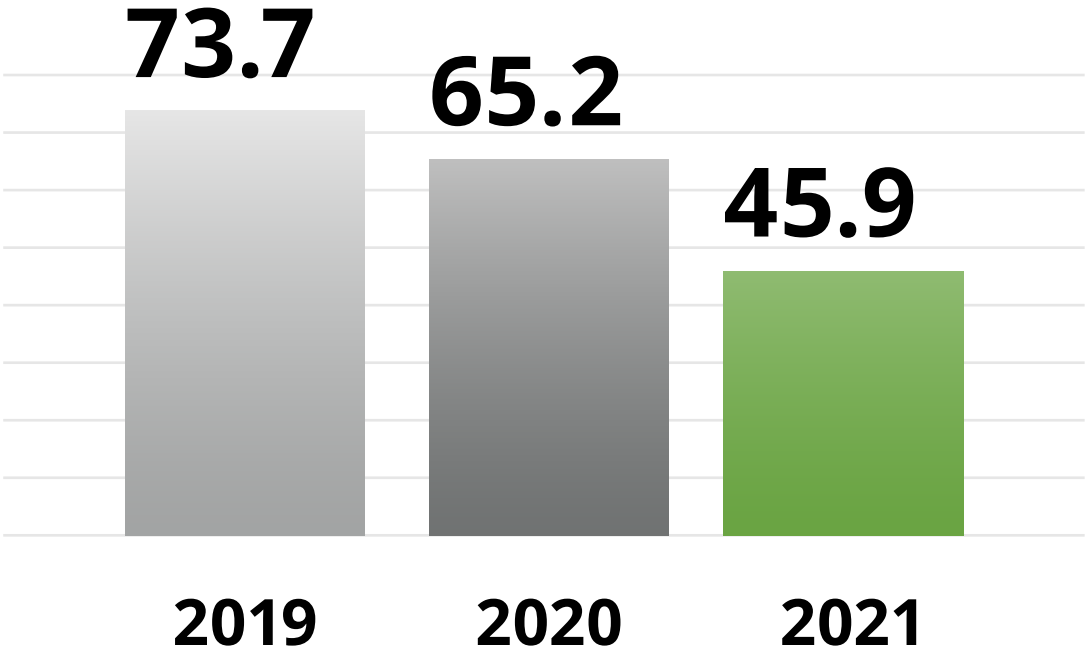
Greenhouse Gas (GHG) Emissions

Scope 1, 2 and 3 Carbon Footprint
(Metric Tons of CO₂e, Thousands)



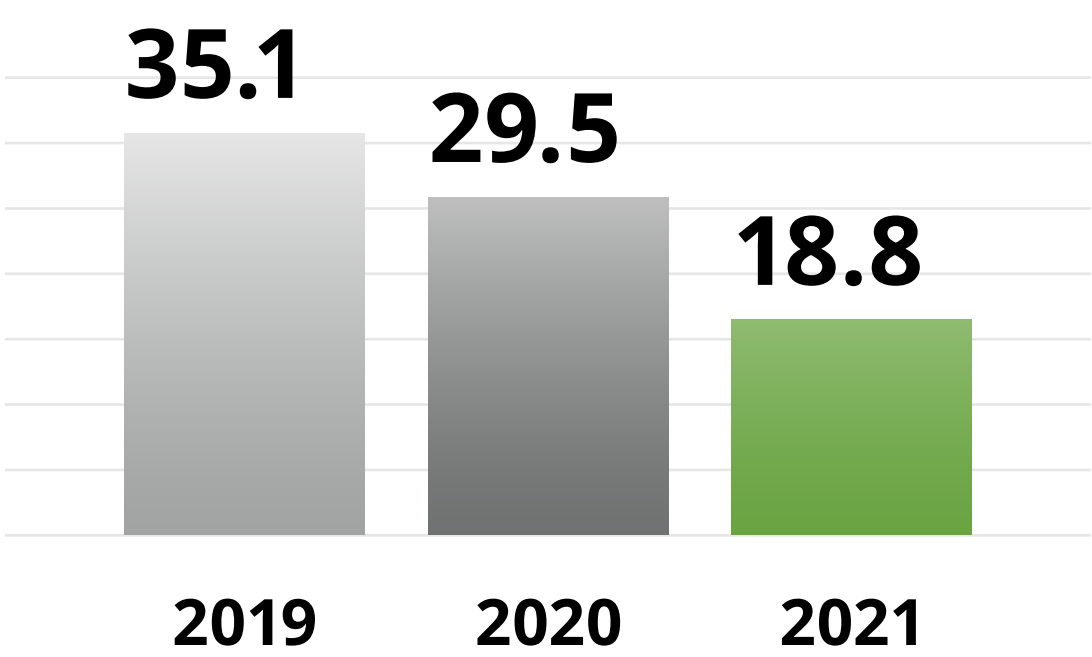
GHG Emissions Intensity

Scope 1, 2 and 3 GHG Emissions Relative to Megawatt Deployed
(Metric Tons of CO₂e / Megawatt Deployed)



GHG Emissions Intensity

Scope 1, 2 and 3 GHG Emissions Relative to Annual Revenue
(Metric Tons of CO₂e / Millions Revenue)



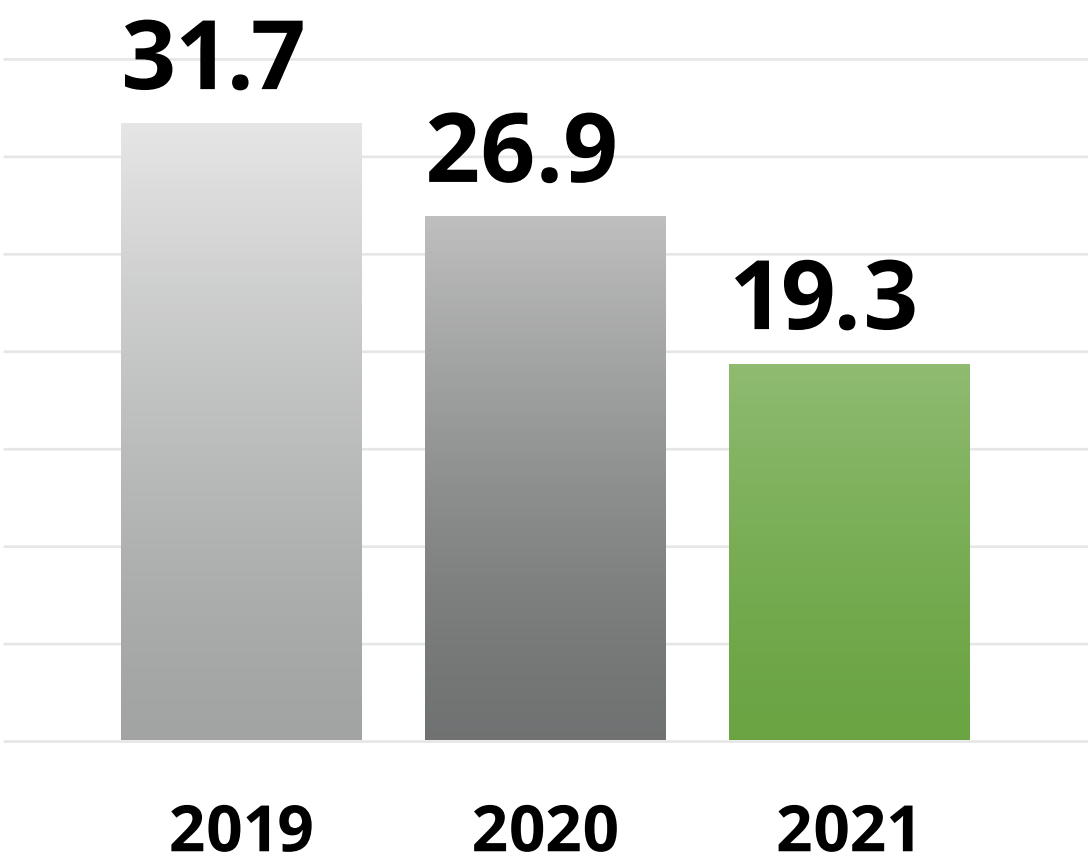
Energy Management

Our scope 2 GHG emissions is comprised mainly of electricity and gas consumption in our U.S. and Philippines offices, and our U.S. warehouses, excluding the recently-acquired Blue Raven Solar. Closure of our Hillsboro, Oregon manufacturing operations in early 2021 and our workforce working remotely resulted in our overall lower energy use in 2021.

We are committed to reducing the environmental impact of our operations by refining our processes and introducing new innovations to limit our carbon footprint.

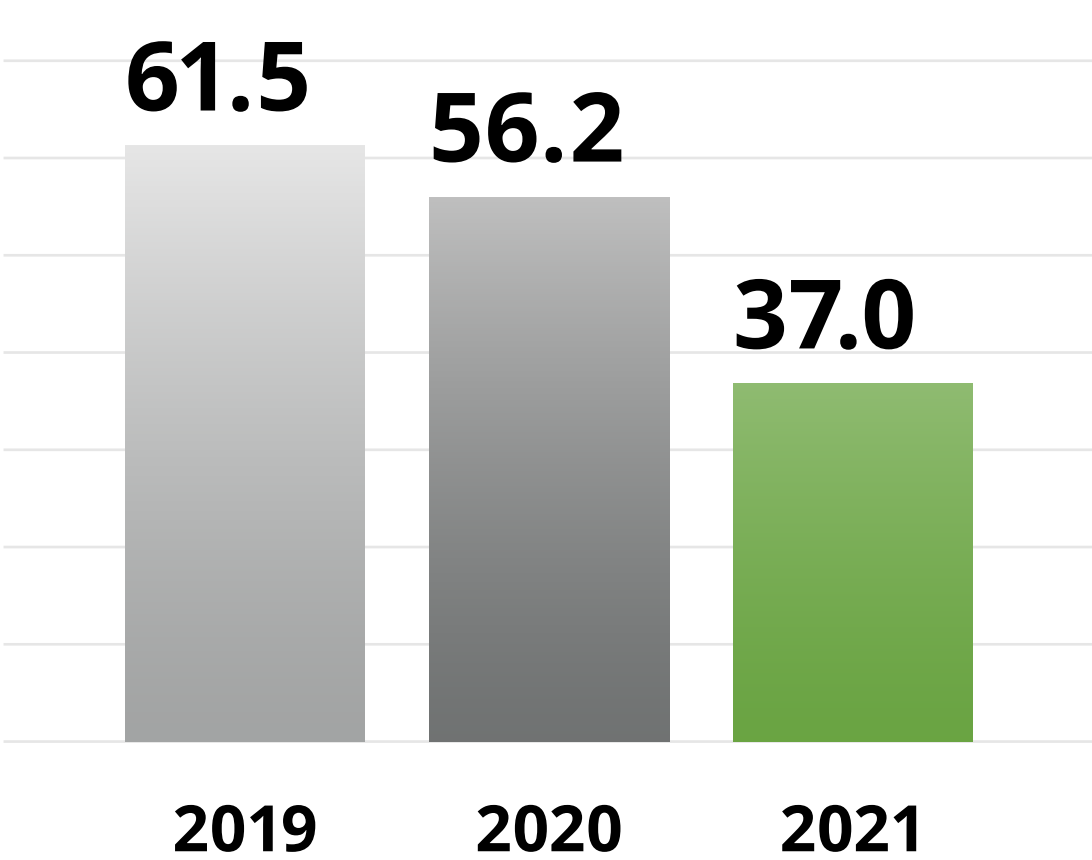
Energy Used

Electricity and Gas Consumption from Facilities and Offices
(Gigawatt Hours)



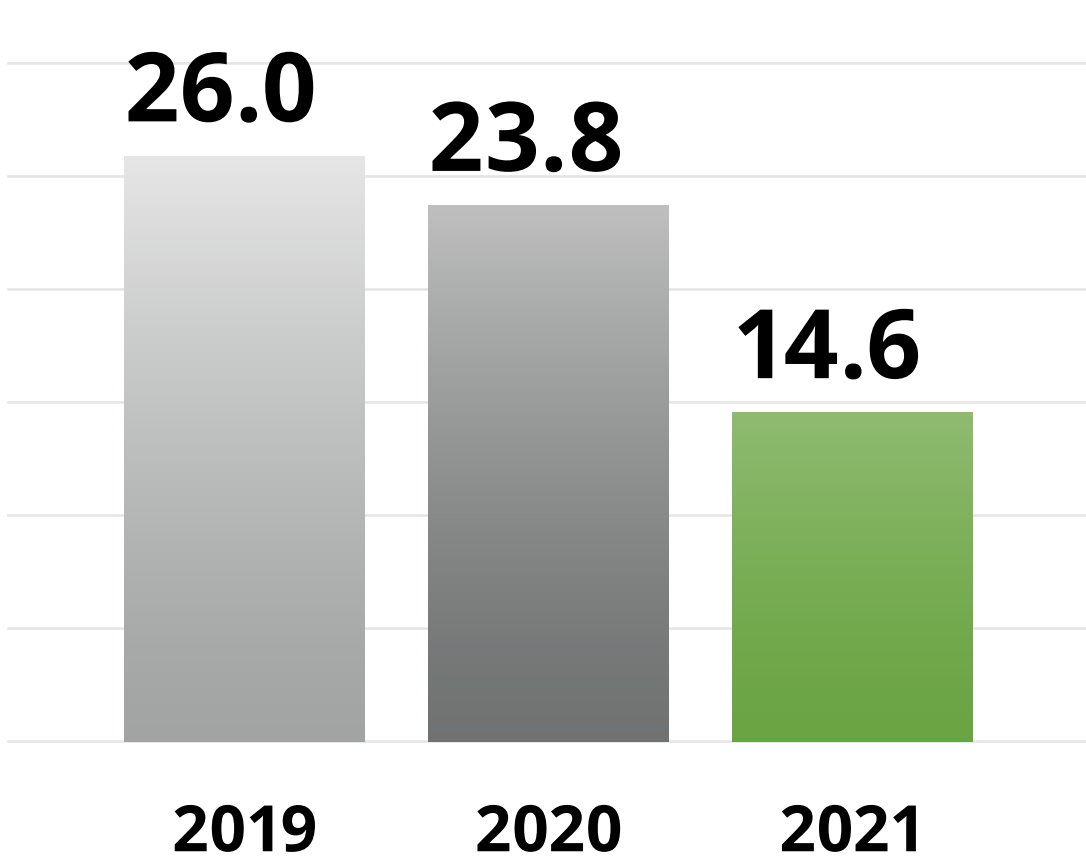
Energy Intensity

Electricity and Gas Consumption Relative to Megawatt Deployed
(Megawatt Hours / Megawatt Deployed)



Energy Intensity

Electricity and Gas Consumption Relative to Annual Revenue
(Megawatt Hours / Millions Revenue)



Electric Fleet and Green Logistics

SunPower’s commitment to sustainability and reduced carbon emissions includes its logistics, freight network and vehicle fleet. The company supports the requirements of the Environmental Protection Agency’s SmartWay Shipper program and became a SmartWay Transport Partner in December of 2021. SunPower is actively seeking cost-effective and environmentally efficient freight transportation to reduce our freight carbon footprint and is also introducing green fleet technologies and EPA SmartWay carriers into our network.

SunPower’s freight and distribution strategies are managed in collaboration with logistics company Kuehne+Nagel and Dependable Highway Express (DHE), a trucking transportation company. In the fall of 2020, DHE became one of the first fleet operators in North America to deploy Volvo VNR Electric trucks. DHE now uses a fleet of electric Volvo trucks to run warehouse distribution routes for SunPower from its facility in Ontario, California. SunPower plans to use additional Volvo VNR Electric trucks to transport solar products directly to its customers’ homes throughout Southern California. Among the company’s environmental targets is conversion of at least 90% of its U.S. fleet of vehicles to electric or hybrid vehicles by 2030.



Derek Kuzak
Executive Vice President,
Operations



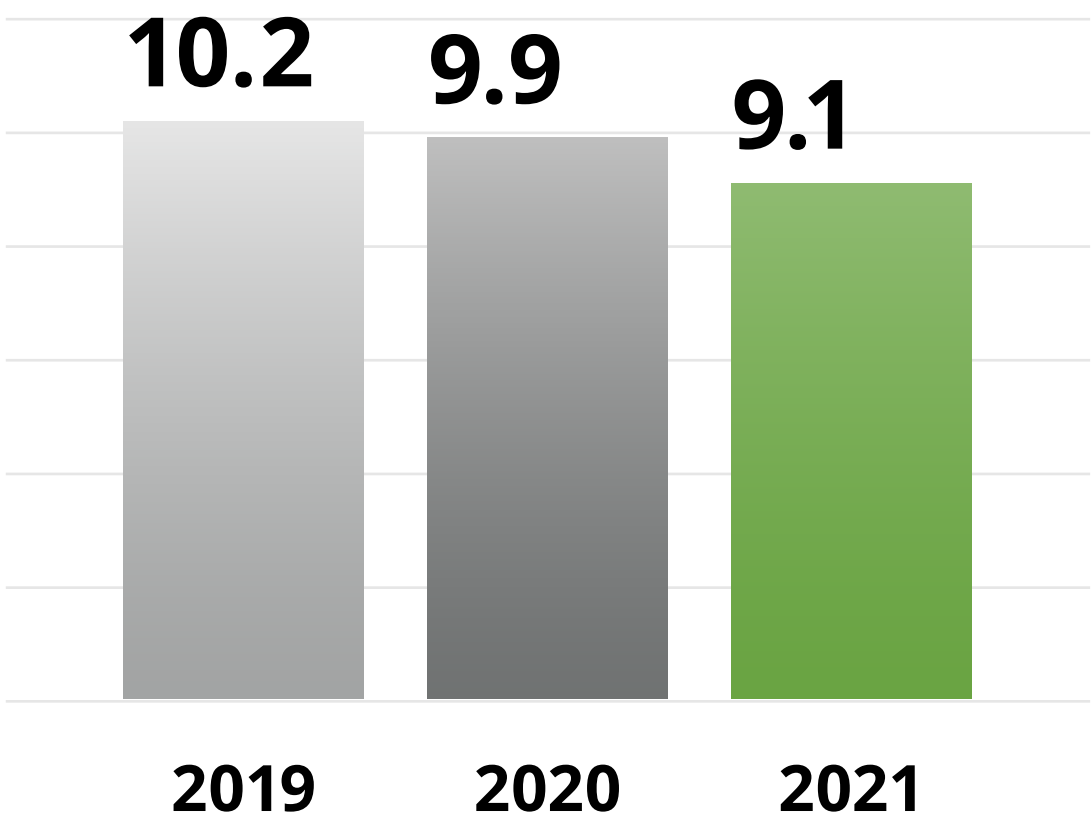
As a renewable energy company on a mission to change the way our world is powered, we can’t ignore the energy needed to deliver solar and storage to customers’ homes. By electrifying our vehicle fleet and reducing the use of fossil fuels in our supply chain, we are amplifying the benefits of residential solar power.

Water Management

SunPower’s operations focus on sales, storage innovation and energy services. We procure solar panels from leading manufacturers who commit to responsible water use, pursuant to our supplier sustainability guidelines. The water used in our direct operations has dropped significantly from 2019 due to our focus shifting away from manufacturing panels and a reduction in employees occupying offices due to the COVID-19 pandemic. As employees return to offices in the coming year, we will evaluate our water consumption levels and develop applicable water conservation measures.

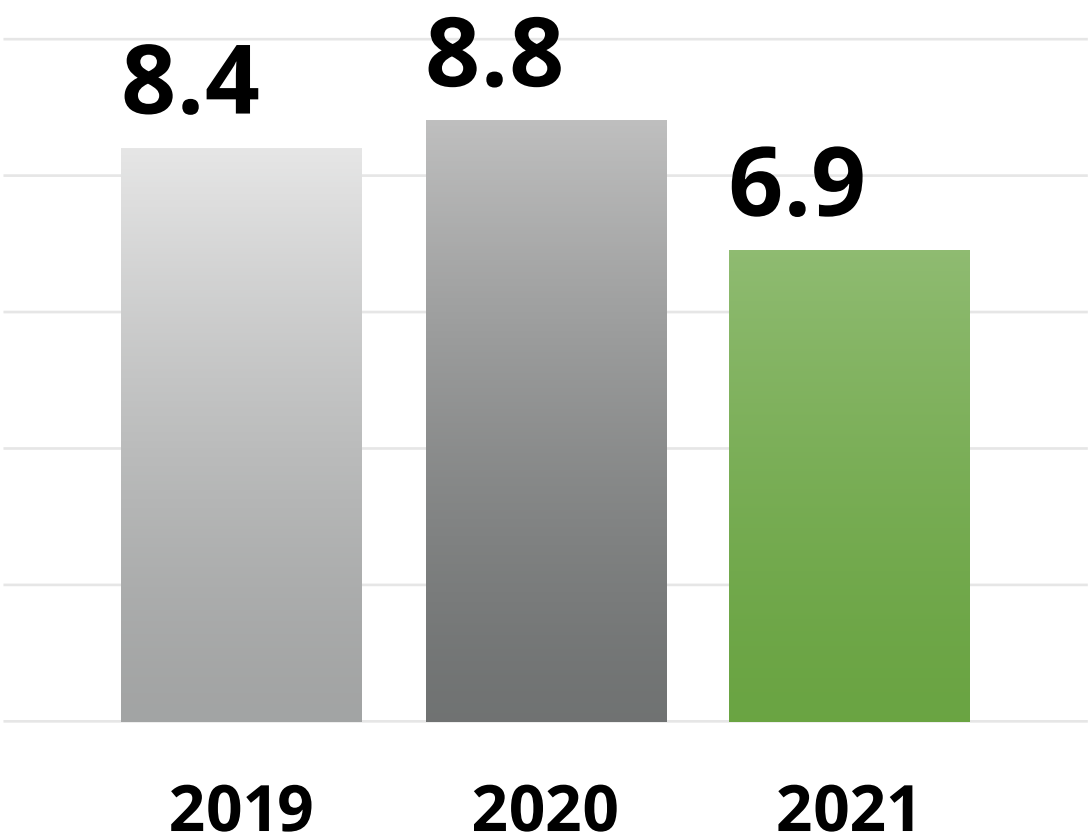
Water Consumption

Water Footprint from Various Facilities
(Gallons, Millions)



Water Intensity

Water Consumption Relative to Annual Revenue
(Gallons / Thousands Revenue)

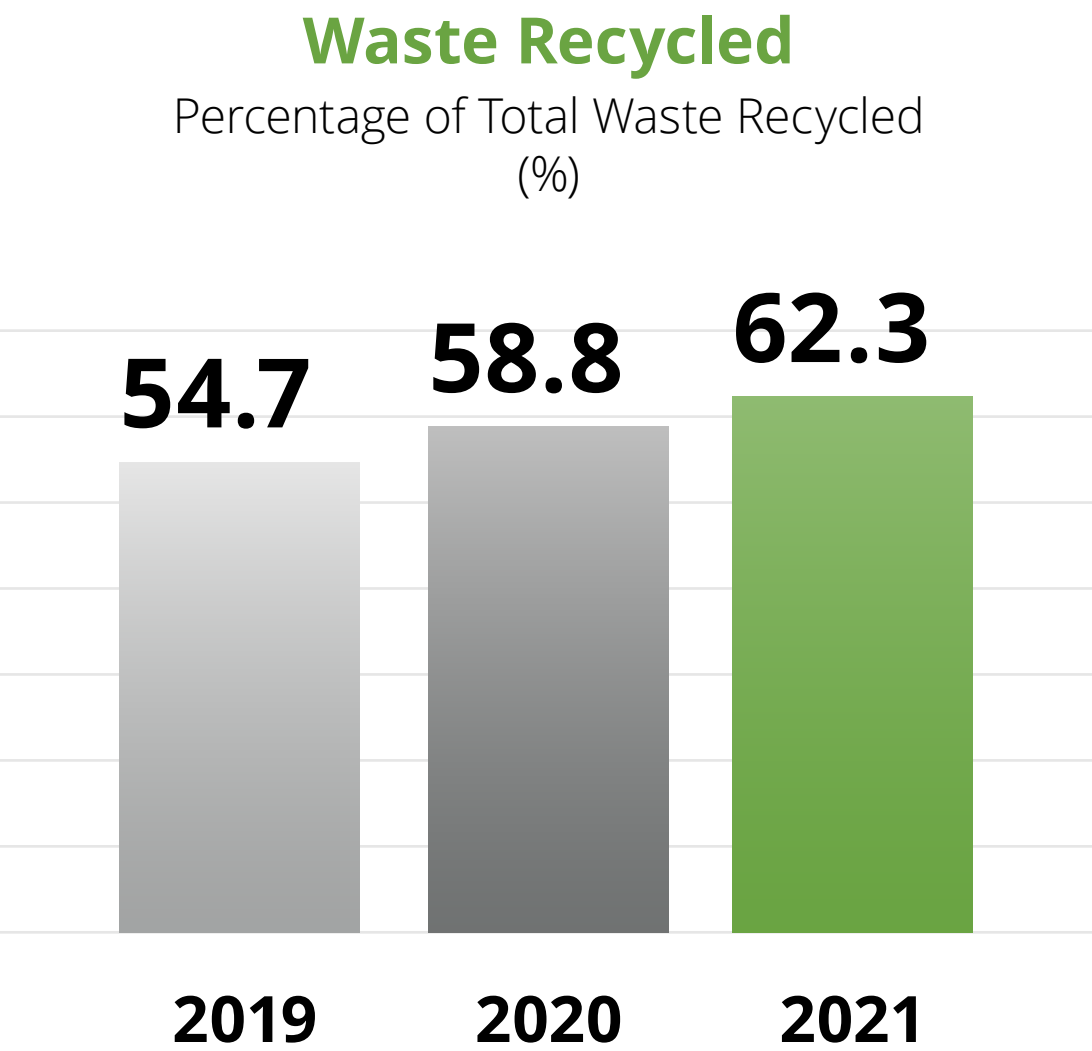


Waste Management and Product Recycling

SunPower has established environmentally responsible disposal of waste as a core objective of our business. Our reported total waste is comprised mainly of non-hazardous waste from our Oregon facility and our California and Philippines offices.

We maintain a national network of innovative, approved recyclers for our electrical, mechanical and solar panel waste streams. We test, reuse or resell components that have remaining life, and ship unusable inventory to Responsible Recycling (R2:2013)—specialized recyclers with robust downstream partners for the circular use of extracted raw materials and precious metal recovery (e.g. glass, aluminum, etc.). We are also developing end-of-life partnerships for responsible battery handling, disposal and recycling.

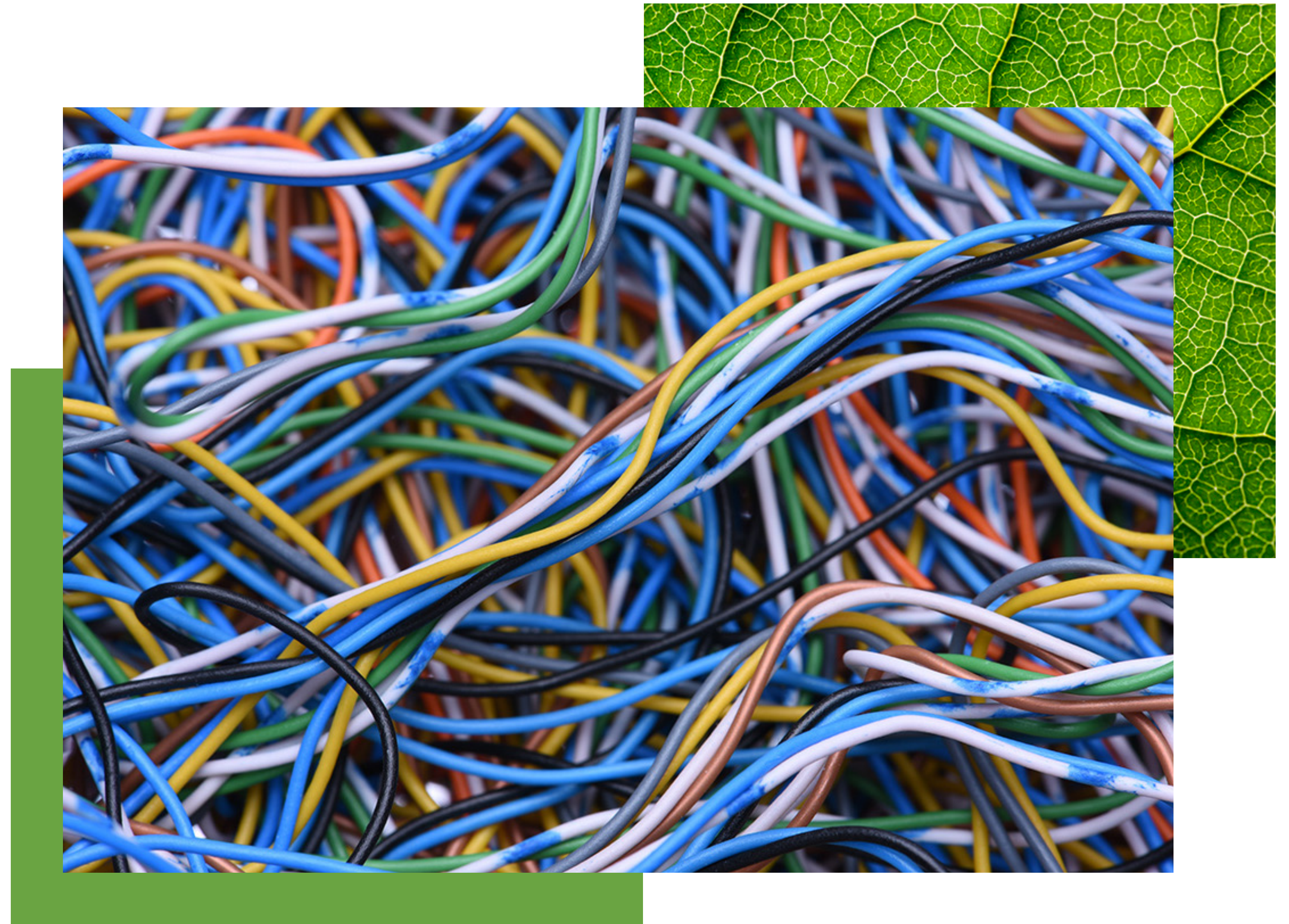
Additionally, we have taken steps to minimize the freight mileage for our waste streams by using direct shipments to lower the carbon footprint of reverse logistics.



SunPower partners with regional PV recyclers across the country to provide customers with better access to module recycling and to lessen our waste streams' freight mileage. We have recyclers in Oregon, Arizona, Texas and Ohio. Our PV recyclers have the following certifications:

- ISO9001: Quality Management Systems
- ISO14001:2004: Environmental Management Systems
- OSHAS 18001: Occupational Health and Safety Management Systems
- R2/RIOS Certified Electronics Recycler®
- e-Stewards Standard for Responsible Recycling and Reuse of Electronics® 2009
- Responsible Recycling 2008

By requiring our recyclers to have these certifications, we ensure material is properly processed, sorted, inspected and dismantled into appropriate subsequent waste streams for reuse or scrap. Additionally, SunPower's master services agreement with primary recyclers include language that ensure secondary material handlers are R2:2013 or e-Stewards Certified.



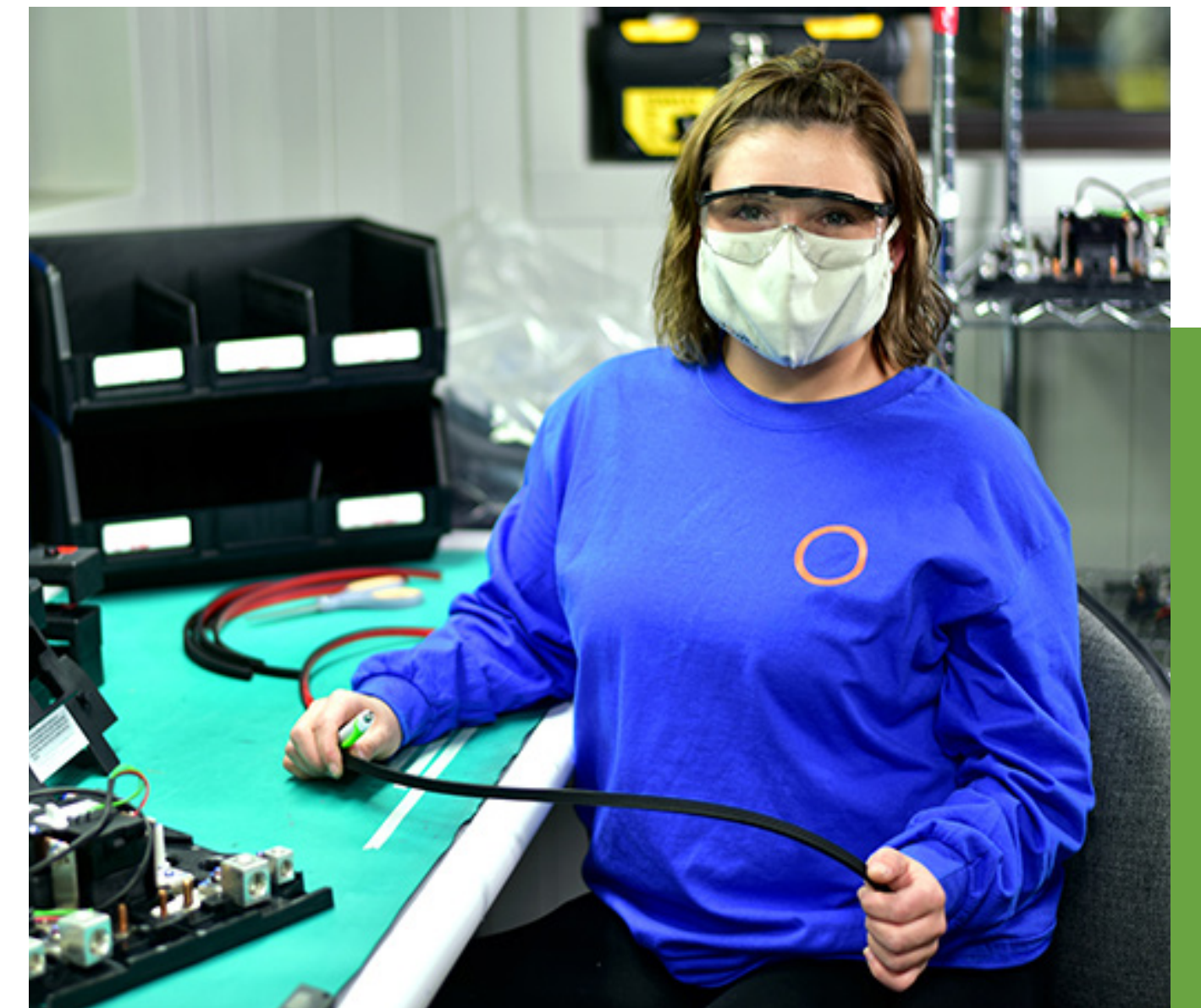
Supplier Sustainability Guidelines

To ensure SunPower operations are carried out under the highest legal, financial and sustainability standards, we have adopted [Supplier Sustainability Guidelines](#), based on the Solar Energy Industry Association's (SEIA) Solar Commitment, which define common practices and expectations for all solar industry participants, including manufacturers, suppliers, subcontractors and customers in the solar value chain. In alignment with SunPower's company value to Do the Right Thing, SunPower is committed to human rights as defined by the Universal Declaration of Human Rights, the Conventions of the International Labor Organization, the UN Guiding Principles on Business and Human Rights and the UN Global Compact. SunPower expects the same standards to be met by our contractors and suppliers. [SunPower's Human Rights Statement](#) sets out our expectations for third parties with whom we do business and guide our employees on their diligence of our vendors and service providers. Doing the right thing means

holding our suppliers to the same ethical standards that we hold ourselves. We require our suppliers to acknowledge our Human Rights Statement and their [Commitment to the Elimination of Human Trafficking and Slavery from Supply Chains](#), and retain the right to terminate any suppliers who violate our standards.

Conflict Minerals

SunPower's commitment to human rights extends to the sourcing of products, including minerals sourced from high-conflict areas. SunPower fully supports the goals and objectives of Section 1502 of the Dodd-Frank Wall Street Reform and Consumer Protection Act. SunPower does not knowingly support armed conflict in high-risk areas. We adhere to all applicable foreign and U.S. federal laws related to the use of "conflict" minerals, and we have incurred and will continue to incur costs necessary to source conflict-free products. Read our [Conflict Minerals Policy](#).



Social



Our work at SunPower is centered on the idea that clean, safe and affordable energy should be accessible to all Americans. This belief is expressed through our company values, as well as through dedicated initiatives that seek to address long-standing inequities in our industry. SunPower is committed to supporting a workforce and customer base that reflects our nation’s strength in diversity.

Diversity, Equity and Inclusion

SunPower recognizes the importance of a diverse and inclusive work environment, and we have taken purposeful steps to create a strong culture of diversity, equity and inclusion (DE&I). We are committed to the principles of the CEO Pledge, which reinforces our focus on developing programs that prioritize diversity.

1

Our Differences Make Us Stronger

We celebrate our differences in race, ethnicity, gender, age, sexual orientation, faith, veteran status, ability and other facets of identification. The ways in which we identify ourselves extend beyond these foundations to include diversity of thought and perspective, unique life experiences and different approaches to problem-solving. Our commitment to diversity is reflected in the way we treat each other and our communities.

2

Together We Are Powerful

We derive power from inclusion by valuing each person and their unique capabilities and contributions. We must create an environment in which our employees feel safe, welcome, respected and part of a larger mission. A culture of inclusion leads to increased innovation, healthier working relationships, improved decision-making, more fulfilled employees, better customer service and a company that succeeds by doing the right thing.

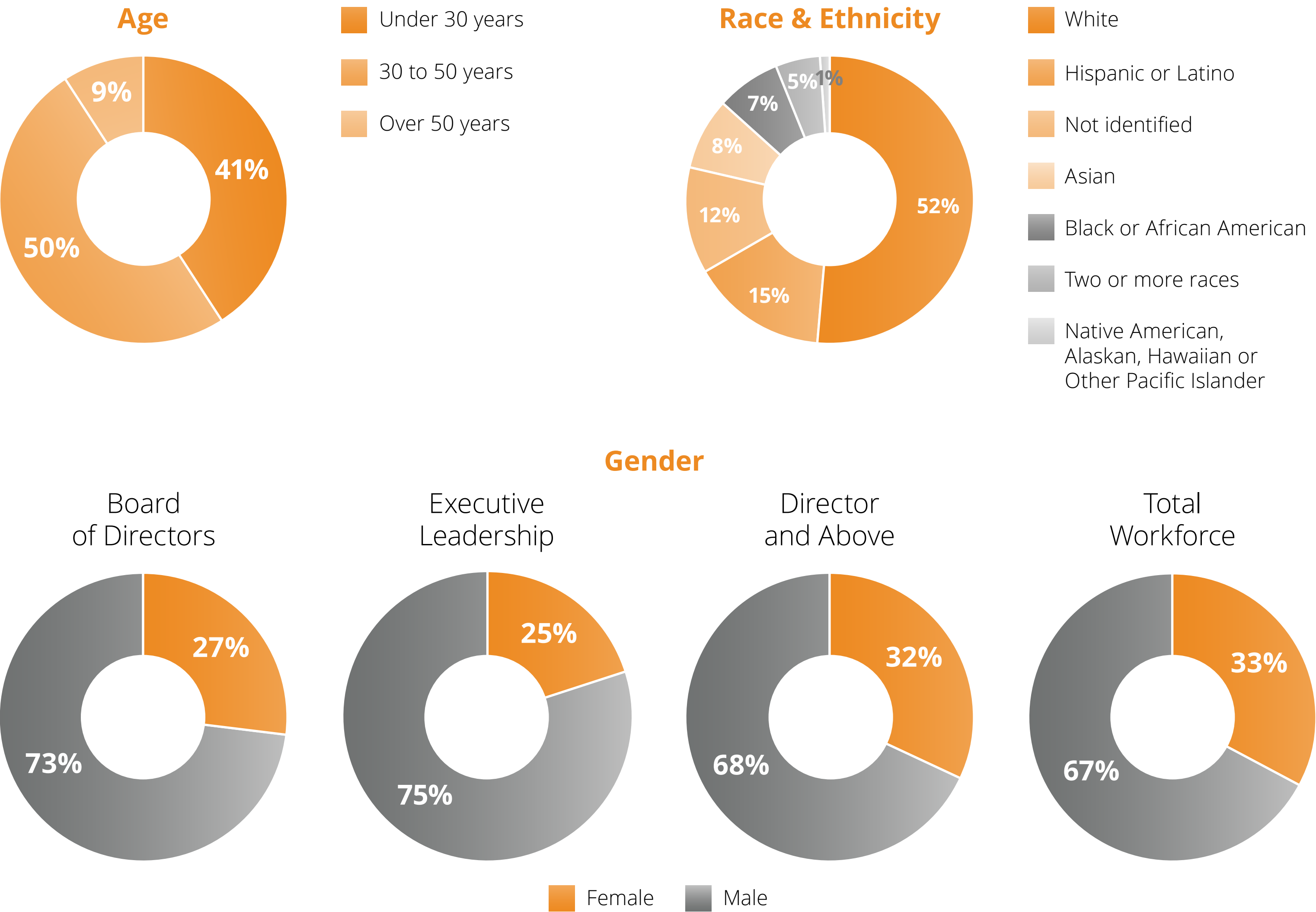
3

We Lead with Intention

SunPower values diversity of all kinds, and our people work to foster inclusion. We expect our leaders to lead by example, promote awareness of DE&I and hold each other accountable in a continuous process of improvement. We will never stop listening, learning and improving.

Diversity Within SunPower¹

Pursuing the goals and values of DE&I requires persistent focus and a long-term vision and we continue to take meaningful, actionable steps to attract diverse talent and empower an equitable workforce. For more details go to us.sunpower.com/diversity.



¹ All data is as of 01/02/2022. The Race & Ethnicity data represents U.S. employees only and excludes diversity classification of the Philippines workforce.

Supplier Diversity

Our ability to effect change extends beyond our employee base to include our vendors and partners. We have committed to creating an evaluation process to track minority-owned vendors and partners, and we have adopted a policy of proactively including minority-owned businesses in our requests for proposals.

We intentionally reach out to small businesses and minority-, women- and veteran-owned enterprises to support communities and local economic development. In the U.S., we conduct extensive outreach to identify diverse businesses interested in working with SunPower. We also work with industry trade associations, independent business development councils and national diverse supplier databases to develop a more diverse network of suppliers.

25x25 Initiative

Our 25x25 Initiative is a collection of new DE&I commitments designed to ensure the benefits of distributed solar and storage serve American families, jobseekers and businesses that have been historically disadvantaged. These new commitments align with those made by the Biden administration, as well as the historic Justice40 Initiative, which commits 40 percent of the benefits of federal climate and clean energy investments to disadvantaged communities.



Maribelle Bostic

Senior Director,
Diversity, Equity & Inclusion



At SunPower, we are committed to creating a strong culture of diversity, equity and inclusion. This is true for our employees, but also extends beyond our workforce to the communities we serve and our vendors and partners.

Hiring and Recruiting Partnerships

Establishing partnerships with external organizations and experts enables SunPower to learn from others and to more effectively and efficiently reach the company’s DE&I goals.

Solar Ready Vets Fellowship

SunPower is an active partner of the U.S. Department of Energy’s Solar Ready Vets program. We partner with The Solar Foundation, Hiring Our Heroes and the Solar Energy Industries Association to facilitate our 12-week Corporate Fellowship program.

Internship Program

Through our Summer Internship program, we provide meaningful solar experiences to students from a select group of U.S. universities, including HBCUs. Students learn about the solar industry and careers with SunPower by completing meaningful projects that contribute to our business objectives.

Women of Renewable Industries and Sustainable Energy (WRISE)

We partner with the WRISE national non-profit organization to promote career opportunities within SunPower. WRISE’s national network allows the company to recruit women at all levels with renewable energy industry experience.

Society of Women Engineers (SWE)

SunPower partners with the Society of Women Engineers to invest in the advancement and professional growth of women engineers and technologists through access to SWE’s member community and advance learning centers for professional development webinars. SunPower also participates in SWE’s annual career fair.

University Recruiting

SunPower is committed to hiring talent from HBCUs through our university recruiting program. We partner with organizations including the Society of Women Engineers and the National Society of Black Engineers to identify underrepresented talent graduating from U.S. universities.

Solar Tech Women

SunPower has hosted more than 12 TechWomen Emerging Leaders (ELs) since 2015. TechWomen is an initiative of the US Department of State’s Bureau of Educational and Cultural Affairs and is managed by the Institute of International Education (IIE).

Employee-led Resource Groups

We commit to providing resources and support for employee-led employee resource groups within SunPower.



The Green Team was established in 2010 with a mission of promoting initiatives that improve operational efficiency and increase cost savings while reducing the company's impact on the environment. Among the Green Team focus areas are promoting bicycle commuting among employees and developing educational experiences that inspire employees to adopt regenerative and fulfilling low carbon practices outside the workplace.



TIDE was founded in 2014 with a membership of more than 100 employees who lead efforts to make SunPower more diverse and equitable, while providing a greater sense of belonging for all employees. The team's vision is to foster a culture of inclusion and empowerment in the workplace where everyone has an equal opportunity to reach their full potential and feel safe in their work environment. TIDE partners with Human Resources, develops educational workshops and hosts celebrations that promote a more connected culture.

Employee resource groups are an extension of our inclusive company culture, providing a forum for employees to share, collaborate, connect and further develop personal and professional growth.



34+ was established in the fourth quarter of 2020 with a mission to create a safe and collaborative space for Black employees of SunPower, to empower allies and to build a stronger, more diverse community within the company. We approach our mission with a holistic vision by recognizing the many unique challenges faced by our Black employees, and by caring for each of these efforts. This vision includes career development, personal development, health and wellness, equity, social justice and community outreach.



SunVets was established in the fourth quarter of 2021 with a mission to support currently employed vets, develop a support community within the company, share ideas, identify support resources and create a culture that attracts and retains veterans to SunPower and participates in the increased employment of veterans in the overall solar market.



The SunPower Pride LGBTQ+ Employee Resource group's mission is to bring together and support LGBTQ+ SunPower employees and allies, share ideas, identify support resources and create a safe, inclusive, equitable culture that attracts and retains LGBTQ+ members to SunPower and participates in the increased employment of LGBTQ+ members in the overall solar market.



La Luz was established in early 2022 with a mission to foster an environment that helps SunPower's Hispanic/LatinX community succeed professionally, personally and in the community. La Luz is a group where people support each other through each of these areas via networking, volunteering and social events.

Health and Safety

A Safety Culture

SunPower is strongly committed to providing and maintaining a safe workplace, and we recognize our responsibility for the health and safety of our employees, contractors, customers and stakeholders. We pursue continuous improvement by setting targets and objectives for health and safety, while at the same time conserving natural resources, minimizing waste and striving to provide an environmentally-friendly workplace at all times.

Environmental Health and Safety

To facilitate safe work conditions and ongoing improvements to SunPower's environmental operations, our established framework for Environmental Health and Safety management includes commitments to:

- Promote an injury-free workplace and prevent occupational illness
- Protect the environment by minimizing pollution from business operations

- Fulfill all compliance obligations arising from interested parties
- Continually improve and enhance our environmental and safety performance
- Solicit the participation of workers and their representatives
- Minimize the environmental impact of SunPower products at every stage of their lifecycle
- Optimize consumption of energy and limit greenhouse gas emissions to minimize contributions to climate change

COVID-19 Protocols

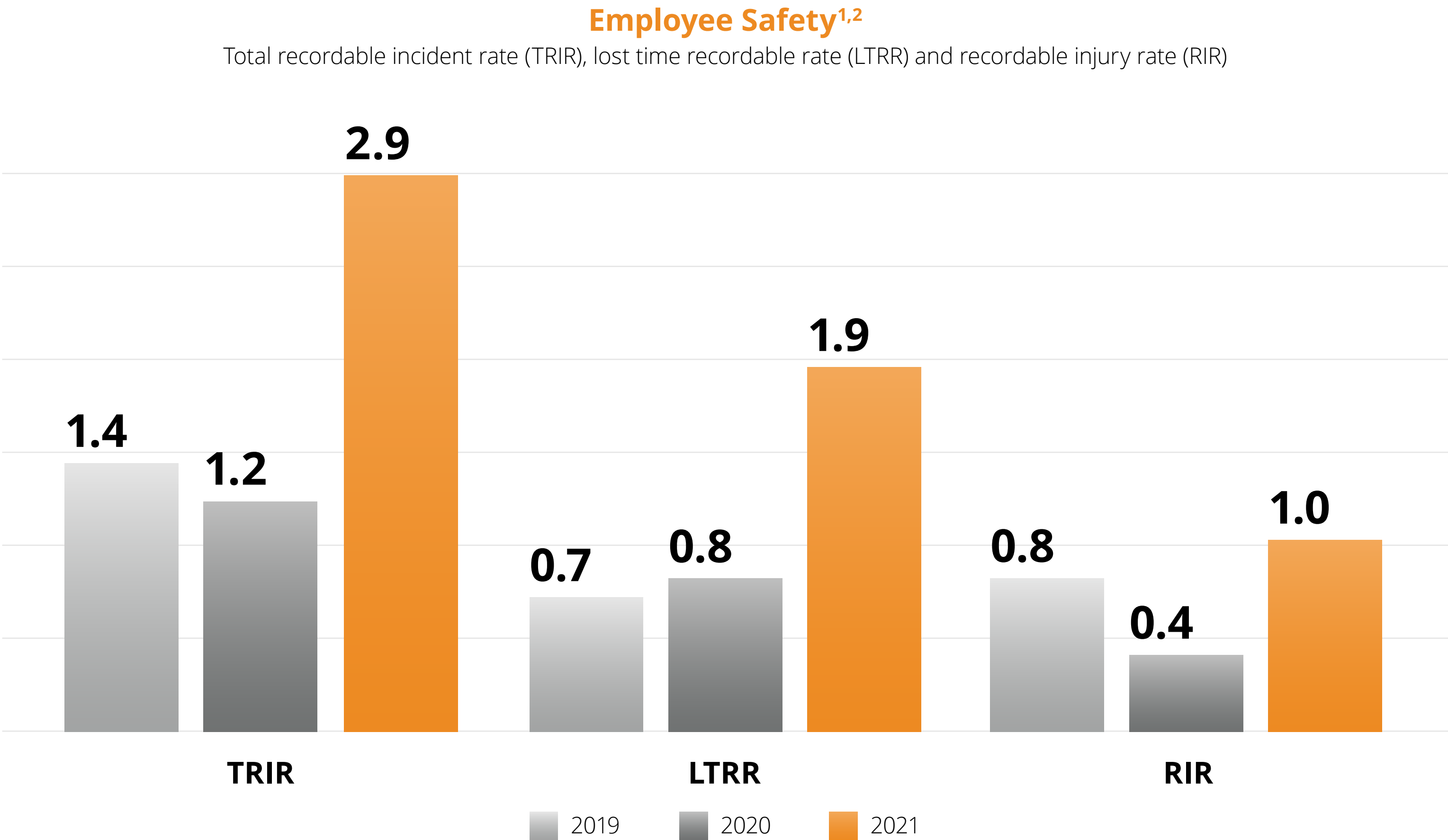
With the onset of the COVID-19 pandemic in 2020, SunPower acted quickly to ensure the health and safety of its employees and contractors. Where possible, the company facilitated remote work by implementing flexible work policies and supporting employees in obtaining the equipment necessary to perform their jobs remotely. Recognizing the importance of communication and education, SunPower established an internal COVID-19 Employee Resource Center webpage and published a Return to Workplace Playbook to ensure the

safety of employees, visitors and customers at SunPower facilities. SunPower regularly evaluates and refines its pandemic-related policies to ensure that employees can always work safely.

SunPower is strongly committed to providing and maintaining a safe workplace, and we recognize our responsibility for the health and safety of our employees, contractors, customers and stakeholders.

Total Recordable Incident Rate

SunPower tracks safety indicators monthly with a target of continuously reducing the total recordable incident rate (TRIR) for all employees and contractors. An increase in recordables from our residential installers resulted in the increase in our 2021 TRIR. To strengthen our programs on prevention and mitigation of safety issues, we conducted a third-party safety program assessment in 2021, and will also complete a safety culture assessment in 2022, to obtain additional input on enhancements to our safety culture training for field leadership, managers and the EHS team. Our executive management team will also conduct Executive Safety Walks, working alongside our teams to experience a day in the life at a customer site and demonstrating our commitment to living our value of putting safety first for our employees, partners and customers.



1 Data excludes Blue Raven Solar.
2 Number of recorded injuries and lost time injuries per million hours worked - includes all SunPower employees and contractors.

Caring for Our Workforce

Our company's success depends on our ability to attract and retain skilled employees. Talented employees come from all walks of life, and we are dedicated to fostering a diverse, safe and inclusive work environment that allows each person to thrive and maximize their growth and success.

Employee Engagement and Development

A key component to meeting our company's goals and fulfilling our mission is continuous development of our employees. Our commitment to employee development and training is guided by our vision and values, and our processes are designed to facilitate employee understanding of how their actions align with SunPower's vision on a daily basis. We drive high performance and growth through our long-standing tradition of management by objective, with all work clearly linked back to our core values. Employees receive feedback and coaching from their managers on a quarterly basis at a minimum,

ensuring consistent growth and presenting an open channel of communication to outline career aspirations and development plans.

Through our learning management system, we offer both mandatory and function-specific training programs. Through our partnership with LinkedIn Learning, we invest in our employees' continued education and career development. SunPower also supports self-development and educational efforts by providing reimbursement for many of the expenses associated with continuing education courses and certifications for its employees. Employees may pursue a degree, obtain career-related professional certifications or take individual courses at approved and accredited educational institutions under this program, provided the course of study is related to the employee's current position or a probable future.

Measuring employee engagement is a valuable opportunity for everyone to provide open, honest and confidential feedback about what it's like to work at SunPower. We take consistent and deliberate action to create positive change based on employee input and strive to meet ambitious targets that

differentiate us in the marketplace and as an employer of choice. We also create an environment where our people find success and, in turn, exhibit high levels of engagement. Engaged employees are absorbed in and are enthusiastic about their work, find a greater sense of meaning in what they do, see a stronger connection between their strengths and their role and expend discretionary effort in their performance. These positive behaviors make a difference to each individual and to our business as we work hard to build an even greater company and continue to change the way our world is powered.

SunPower partners with Glint, a third-party survey provider, to conduct its engagement surveys. Glint is built on a people-centric architecture that captures data throughout the employee experience underpinned by the philosophy that higher quality, more frequent and better-informed conversations about engagement lead to happiness and success for people at work. Uncovering insights from employee feedback is only valuable if we take action. The Glint platform is designed to guide leaders through the process of improving engagement and driving results.

Employee Benefits and Wellness

SunPower creates a holistic culture of health and wellness by providing employees and their dependents with valuable benefits. Our philosophy centers on empowering employees with the resources necessary to manage their own health and well-being, designing a comprehensive and attractive package. In addition to meeting regulatory requirements in relevant markets in which we operate, we offer wellness benefits that include gym discounts, an employee assistance program (EAP), an adoption assistance program, and commuter benefits, among others. SunPower offers a 401(k) retirement plan that includes employer matching up to a specified percentage. We provide 10 paid statutory holidays for all employees plus additional holidays as may be locally provided, paid personal time off for non-exempt employees, and discretionary vacation for exempt employees. We also provide three paid days for volunteering per year.

Pay Parity

Our ability to remain competitive depends on our ability to attract and retain key employees. We are committed to providing equitable compensation to our employees, and we conduct annual pay parity reviews to identify and correct any inequities. SunPower's comprehensive rewards system ensures that we are compensating and rewarding employees in line with market practices, and our pay-for-performance philosophy aligns employee interests with those of our stockholders by rewarding achievements that meet or exceed corporate goals.

Parental Bonding Leave

Becoming a parent or adding to a growing family is a beautiful and life-changing experience. We believe that each parent should have the time and freedom to bond with their new child. SunPower launched its Paid Parental Bonding Leave benefit for its U.S. benefits-eligible regular employees in 2021. The benefit applies to birthing and non-birthing parents, as well as to adoption or foster care. SunPower's Paid Parental Bonding Leave benefit can be used in combination with state-issued benefits.

Human Rights and Forced Labor

Human trafficking and forced labor continue to be relevant and pressing challenges in many areas of the world. SunPower prohibits the practice of forced labor, child labor, bonded labor or any exploitative labor practices throughout our workforce, and we demand the same from our suppliers and business partners. SunPower respects the human rights and national laws of the countries in which we operate, including the rights of all employees and contingent workers within our company. We prohibit recruited employees from paying fees during recruitment, deterring the potential for forced labor, and we take proactive measures to protect the rights of our workers by offering human rights training programs, Compliance and Ethics Helpline and published materials on our human rights policies. We offer training to our employees on human rights that help identify, mitigate and report on human trafficking and slavery.

Community Engagement

One Tree Planted Employee Service Awards

In 2021, we revamped our Employee Service Awards to plant trees in lieu of distributing service award plaques. In partnership with One Tree Planted, an organization that plants trees around the world to help support reforestation, trees are planted in recognition of 1-year and each 5-year service milestone achievement. In the first quarter of 2021, about 9,200 trees, representing the equivalent number of service milestones of active employees, were planted in commemoration of the program launch. As of the end of 2021, about 13,500 trees were planted.

SunPower Foundation

SunPower encourages employees to give their time and money to causes that matter to them, and the SunPower Foundation matches employee donations. Since 2015, employee donations and

SunPower matching funds together have provided approximately \$1.5M, and about 27,000 volunteer hours, to nonprofit organizations.

Motivated by a commitment to environmental justice, we believe that access to a healthy environment is a fundamental human right. The mission of the Foundation is to promote environmental justice through sponsorship of community projects and organizations committed to providing affordable solar and storage systems, access to solar energy and pathways to solar jobs for all.

In 2021, the SunPower Foundation donated 37kW of solar through Good Sun, benefiting 9 homes, trained 33 individuals under the CA Youth Energy Services curriculum in partnership with Rising Sun Energy and enabled access to solar energy through Brighten Haiti.



Environmental Justice Commitment

SunPower is committed to creating a future in which solar energy and storage solutions form the building blocks of a resilient and sustainable economy that serves all people. Environmental justice demands attention to the past, present and future. We constantly seek opportunities to work with communities which have been disadvantaged by historic and systemic inequities, leveraging our expertise in renewable energy to improve environmental conditions, and to create equitable opportunities to build careers in the solar energy industry. We seek to improve communities through both our products and our people.

Community Solar

SunPower’s community solar offering allows customers to obtain the benefits of solar energy without having any panels installed on their roofs, making solar accessible to people who live in apartments, condominiums and other residences that are not conducive to solar installations. These customers can be served as part of a community of

solar energy supporters who obtain their power from large solar projects built within their utility district.

SunPower’s commercial customer base offers extensive opportunities to create new community solar programs. This market policy supports the company’s long-term growth strategy and provides a significant opportunity to reach new customers by leveraging the existing installed base.

Philippines Mangroves Initiative

SunPower’s Regional Office Headquarters (ROHQ) in the Philippines, in cooperation with the Barangay Carretunan Municipality of Catagan Batangas, pledged to annually adopt one hectare for mangrove planting. SunPower shoulders all expenses and costs in connection with the planting and maintenance of mangrove trees in the identified area, while maintenance of the mangrove plantation is handled by locals from the community. ROHQ employees have volunteered in planting mangrove seedlings in the Batangas region. As of 2021, SunPower has planted 10,000 seedlings.



SunPower Horizons® Program

SunPower’s Horizons® Solar Education Program is one of the industry’s most comprehensive and substantive solar education programs. Our K-12 educational program offers innovative programs for science, technology, engineering and math (STEM) classrooms, while our comprehensive educational programs support students in the classroom, in the field, and provide professional development for educators. SunPower is committed to offering STEM programs to underserved communities.

SunPower and Project Lead the Way

SunPower partners with Project Lead the Way, a non-profit organization that develops education curricula, and provides transformative learning experiences for PreK-12 students and teachers. Since 2013, SunPower has supported 61 schools in California and New Mexico through funding Project Lead the Way grants. These grants deliver comprehensive activity, project- and problem-based curriculum aligned with relevant national standards in the areas of engineering, biomedical and computer science. To date, SunPower has funded \$1.18M grants and has committed another \$467,500 for future school grants. The company’s flagship field program is the Solar Energy Academy—a five-day intensive summer program for high school students. This 40-hour learning experience includes lectures, problem-solving discussions and hands-on labs.



33,050

Students



380+

Teachers



358

SunPower
Employee
Volunteers



40

Existing
SunPower
Districts Served



64

SunPower
Supported
Schools



83

Trained
Teachers



\$1,182,500

Funded
Grants



\$467,500

Committed
Future School
Grants

Governance



We believe in accountability. At SunPower, we set and maintain high standards for our employees, officers, directors and partners. We are committed to sound corporate governance, which is expressed through our comprehensive policies and processes for ethical operations.

Board of Directors

Our Board of Directors serve as a prudent fiduciary for all our shareholders and oversee the management of SunPower's business. They take a proactive approach to their fiduciary duties and function as active monitors of corporate management, providing oversight in the formulation of the long-term strategic, financial and organizational goals of SunPower, and of the plans designed to achieve those goals.

The Board has established committees to ensure that we maintain strong corporate governance standards. The Audit Committee assists the Board in ensuring we maintain the highest standards of financial integrity through accurate financial statements and compliance with legal and regulatory requirements. The Compensation Committee upholds our compensation philosophy to reward and retain employees based on the achievement of goals and aims to align executive compensation with shareholder interests and priorities. The Nominating and Corporate Governance Committee identifies, recommends or selects qualified individuals to fill additional or vacant Board positions and oversees the development, maintenance and recommendation of a set of corporate governance principles. The Nominating and Corporate Governance Committee is also charged with overseeing our diversity, equity and inclusion programs and our ESG programs and reporting.

For more information about our Board of Directors, please see our [Proxy Statement](#).

Our Board of Directors serve as a prudent fiduciary for all our shareholders and oversee the management of SunPower's business.

36%

of Directors
are independent

Unitary
Board Type

with a majority vote
standard

27%

of our Board members
are women

Classified
Board Structure

with controlling shareholder
ownership classification

36%

of our Board is gender,
racially or ethnically diverse

Public
Disclosure

of director nomination progress
and proxy access

Corporate Governance Principles

We believe that strong corporate governance practices are the foundation of a successful, well-run company. Our Board of Directors has adopted [Corporate Governance Principles](#) that set forth our core principles, including oversight responsibilities of the Board of Directors, election and responsibilities of the lead independent director, role of committees of the Board of Directors and assignment and rotation of members, meetings of independent directors without management and with outside auditors, membership criteria and selection of members of the Board of Directors, review of performance and compensation of executive officers and succession planning to key executive officers.

Business Code of Conduct and Ethics

Our [Code of Business Conduct and Ethics](#) establishes and defines one of our company values: Do the Right Thing. The Code is a statement of SunPower's expectations regarding personal and corporate conduct. In living by our Code, we strengthen our company culture and the communities we serve, earn and build the trust of our customers and investors, and achieve our goals—the right way. All people representing SunPower, including employees, contractors, officers and directors of the company, are required to comply with this Code. All employees are required to certify on an annual basis that they have read, understood and agree to comply with the Code.

Related Party Transactions

Pursuant to our Corporate Governance Principles and the charter of our Audit Committee, our Audit Committee will consider questions of actual and potential conflicts of interest (including corporate opportunities) of directors and officers and approve or prohibit such transactions. The Audit Committee will review and approve in advance all proposed related party transactions that would be required to be disclosed under Item 404 of Regulation S-K, in compliance with the applicable Nasdaq Stock Market rules. A related party transaction will only be approved if the Audit Committee determines that it is in our best interests. If a director is involved in the transaction, he or she will be recused from all voting and approval processes in connection with the transaction.

Whistleblower Protection

SunPower provides a confidential and anonymous helpline through which reports of potential violations or ethical concerns may be submitted. Each report is transmitted to SunPower's Investigations Coordination Committee which reviews each case and dispositions them following pre-established guidelines. We have a strict policy of non-retaliation which encourages our employees to report any behavior or actions they believe may violate the law or SunPower policies. Additionally, we are committed to creating and fostering an environment where open, honest communications are the expectation, not the exception. This policy allows employees and contractors to feel comfortable asking questions or raising concerns directly with their supervisors, the management team, human resources or the legal department.

Risk Management

SunPower's Risk Management program supports management in identifying, assessing and monitoring risks and opportunities, and in developing mitigation initiatives and action plans in alignment with our strategy and business goals. Responsibility and accountability for risk management are embedded in all levels of our organization. We evaluate risks at enterprise and business unit levels through executive management engagement and internal reviews with senior leaders and managers of key functions. We conduct bottom-up risk assessments on an annual basis and assess risk components and outlook quarterly. The annual and quarterly risk assessment activities and results are reported to the Audit Committee of the Board of Directors.

Data Security and Privacy

SunPower respects the privacy of its customers, employees and third parties. We are subject to numerous federal, state and local laws, regulations and rules relating to the processing, storage, retention and collection of personal information. We keep abreast of evolving data security and privacy regulatory frameworks, and we regularly update our relevant internal policies and awareness materials. Employees are encouraged to review SunPower’s Global Data Protection Policy on an annual basis. Our employees also receive training related to data protection, including our Code of Conduct training. We continuously evaluate our information security policies and identify potential areas of improvement to mitigate cyber threats to the reliability and availability of our systems. Our Cyber Security Awareness newsletter include facts on the latest cyber threats and informs employees and contractors on best practices for protecting both the company and themselves. We regularly update our internal applications to install the latest security updates as appropriate. Additional information on the personal information we collect, its use and how we protect it can be found in our [Privacy policy](#).

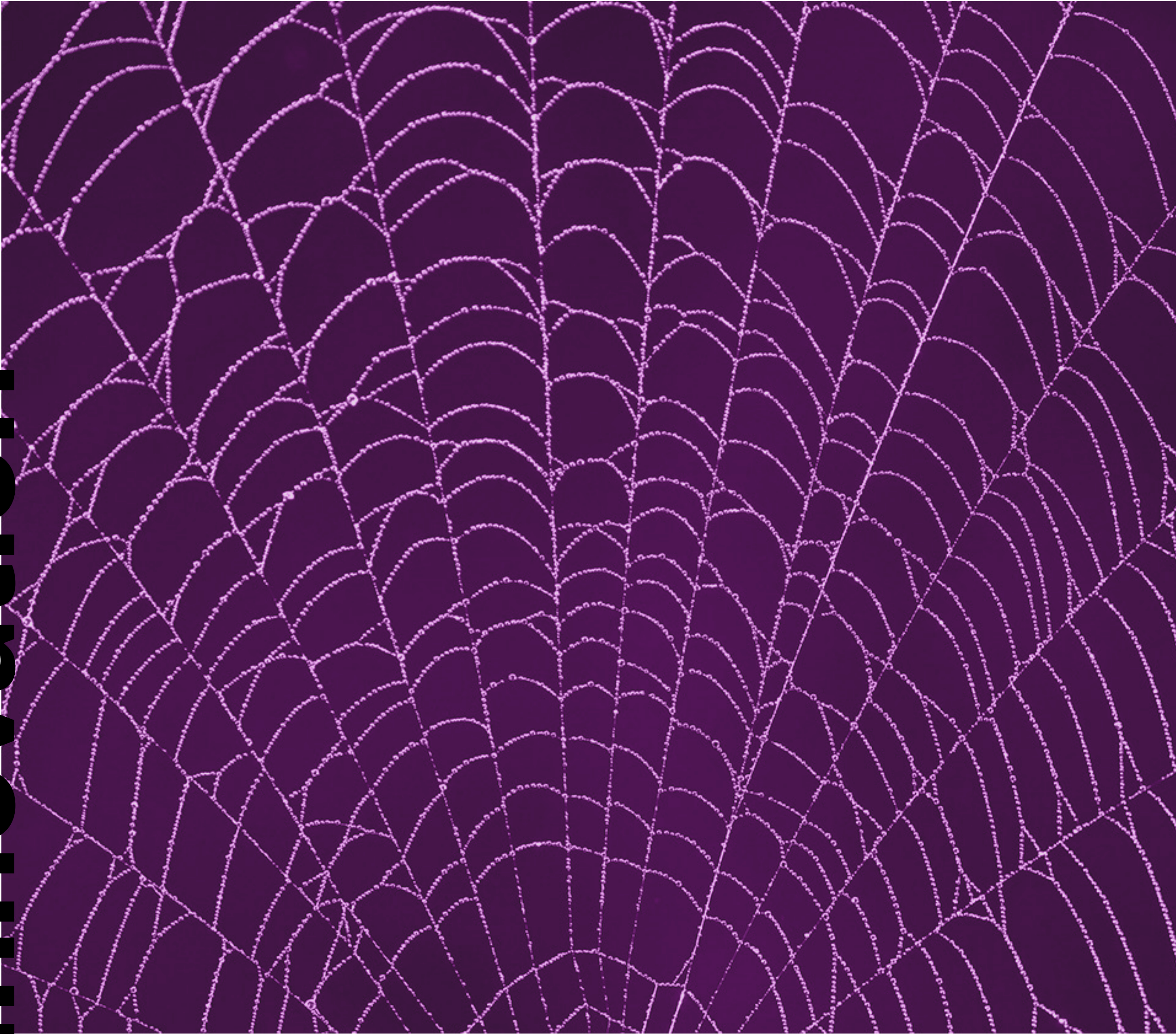


Lauren Walz
Associate General Counsel



**Across our company—
from our governance
processes and disclosures,
to supply chain diligence
or obtaining regulatory
approvals and licenses
necessary for our business—
we are accountable. It’s our
value and one that we will
never compromise.**

Innovation



SunPower has established a reputation for innovation since its founding more than 37 years ago. Innovation underpins everything we do, from product development to financing to customer service. To achieve our mission of making solar and storage accessible to all Americans, we must pursue relentless growth and innovation at every level of our company.

SunPower Financial™

In December 2021, we launched SunPower Financial™, a financial services institution designed to make renewable energy affordable and accessible for more American homeowners. Additionally, SunPower Financial will expand access to underserved populations by supporting a new line of financial products with expanded eligibility. SunPower Financial will make it possible for homeowners to go solar with no down payment, lower monthly payments, higher credit limits and a faster application process. These offerings represent SunPower’s first steps toward its 25x25 commitments, which seek to increase access to solar and storage for residential customers who live in historically disadvantaged communities by 25% by 2025. SunPower is now the only solar company to offer a seamless solution for purchasing solar with storage, including design, sales, installation, warranty and financing.



Jason MacRae
Executive Vice President,
Financial Products



The benefits of solar should be available to all Americans, regardless of their zip code or income. By bringing financing in-house, we can lower the barrier of entry for U.S. consumers to own their home solar and storage system.

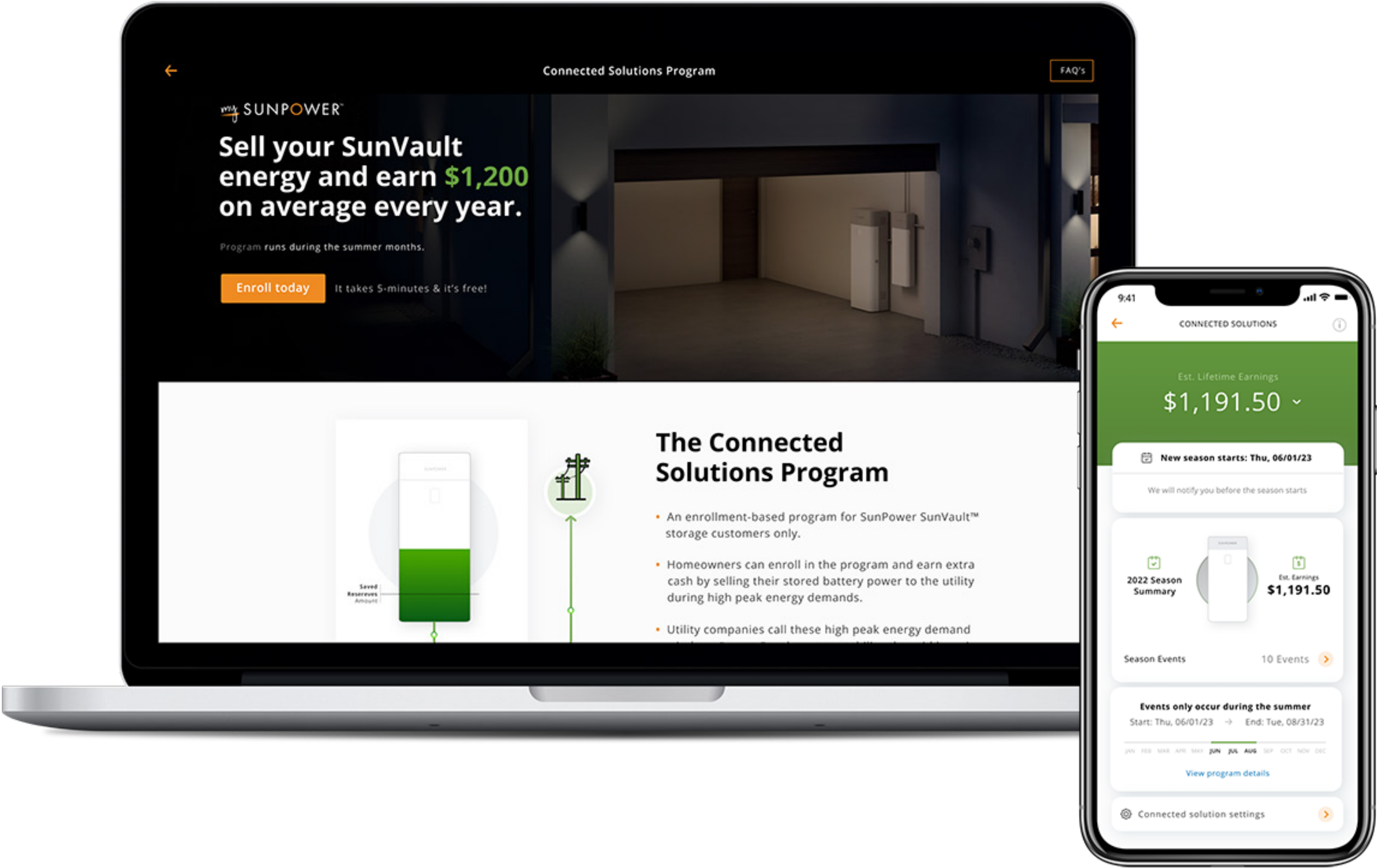
Wallbox EV Charger

In partnership with Wallbox (NYSE:WBX), a leading provider of EV charging solutions, SunPower makes it possible for new customers to install a Wallbox home EV charger at the same time as their solar and/or storage system installation. By working together, these two leading clean energy companies make it easier and faster for consumers to switch to an electric lifestyle. SunPower is also the preferred solar and storage provider for Wallbox customers, as well as the preferred installer for EV chargers.



Virtual Power Plant

SunPower’s Virtual Power Plant (VPP) solution makes it possible for SunVault™ energy storage customers to get paid for allowing their local utility to use stored energy during peak demand. SunPower’s VPP offerings help to contribute to a more stable power grid in local communities. The company’s first VPP offering, ConnectedSolutions, is available to qualifying customers served by Eversource and National Grid in Connecticut, Massachusetts and Rhode Island. SunPower passes through all grid payments directly to participants, who can earn hundreds of dollars per year in exchange for allowing the utility to discharge their battery during times of peak energy demand.

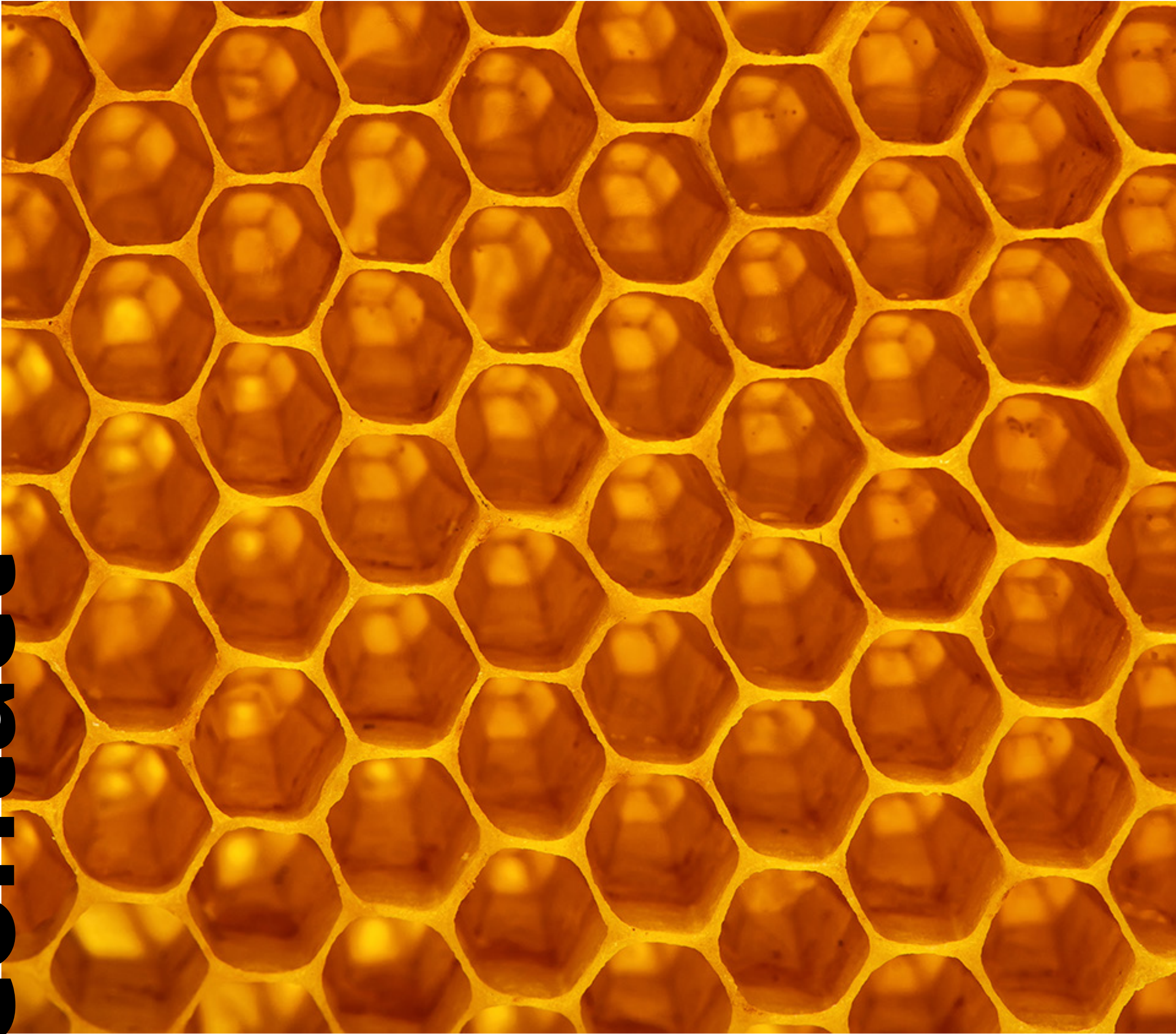


Eureka Grove Community

Demonstrating the potential for comprehensive electrification in new home builds, SunPower partnered with the New Home Company to make solar systems, battery storage and at-home EV chargers standard in the homebuilder’s new Eureka Grove community. All 72 homes in the Granite Bay, California community will include a SunPower Equinox® rooftop solar system, 13 kWh SunVault™ energy storage system and Wallbox Pulsar Plus EV charger. Homeowners in the Eureka Grove community can generate electricity from their roofs, deploy stored energy during peak utility times, deliver essential loads during an outage and power Wallbox EV chargers to make charging their electric vehicles more convenient and sustainable.



Contact



Join our mission to change the way our world is powered. We welcome your thoughts, inquiries and feedback on this report. Reach out using the contact information below or email us at **ESG@sunpower.com**.

Corporate Headquarters



Address

SunPower Corporation
51 Rio Robles
San Jose, California 95134



Phone

408.240.5500



Website

sunpower.com

Social



Facebook

facebook.com/sunpower



Instagram

instagram.com/sunpower



LinkedIn

linkedin.com/company/sunpower-corporation



Twitter

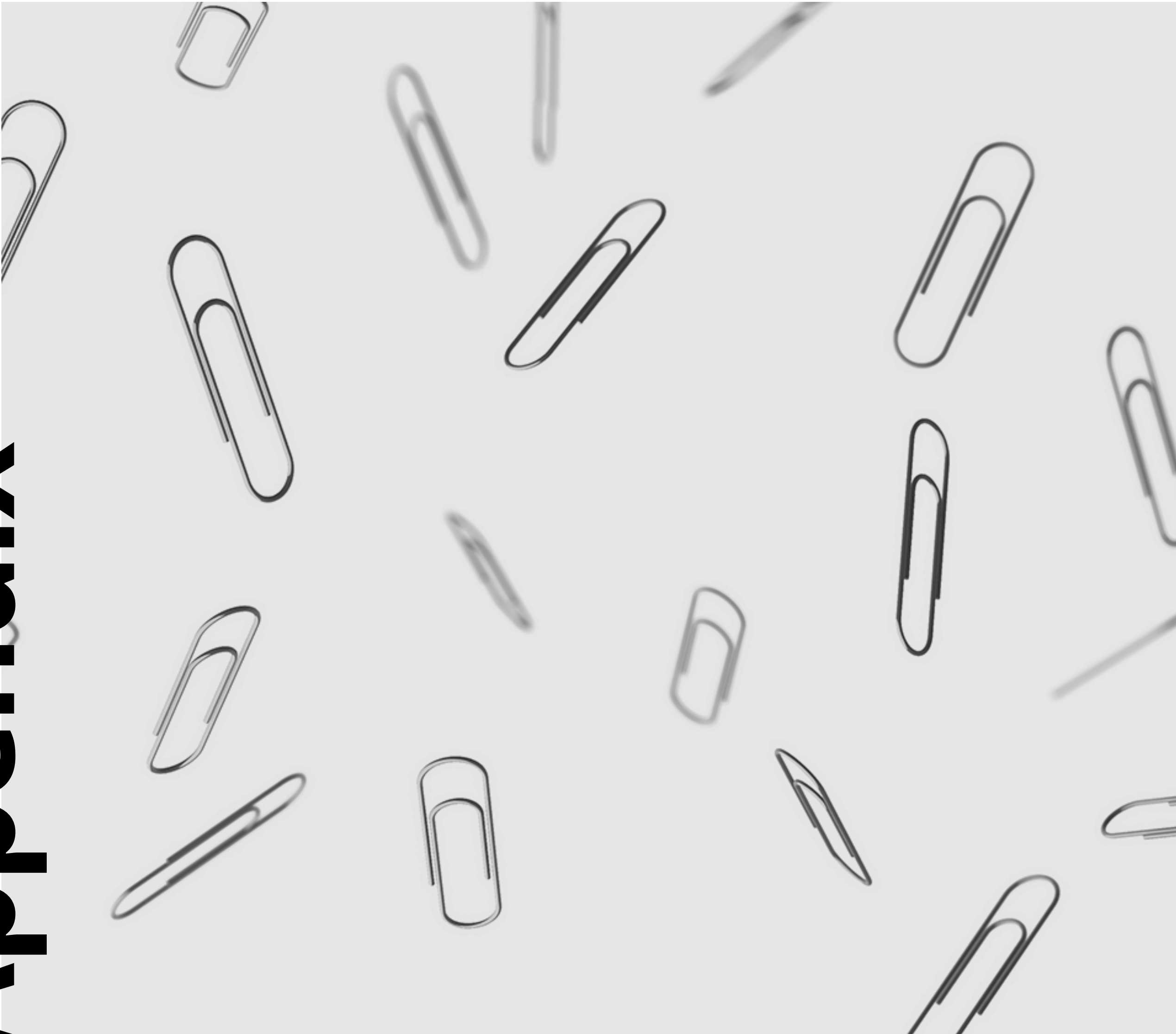
twitter.com/sunpower



YouTube

youtube.com/user/sunpower

Appendix



Reporting Standards

This Report has been prepared in accordance with the Global Reporting Initiative (“GRI”) Sustainability Reporting Standards, Core Option and aligned to the Sustainability Accounting Standards Board (“SASB”).

Sustainability Accounting Standards Board

The Sustainability Accounting Standards Board (“SASB”) is an independent, private sector standards-setting organization whose mission is to help businesses around the world identify, manage and report on the sustainability topics that SASB believes matter most to investors. SunPower has aligned with relevant SASB standards to ensure that we are reporting on issues most material to our business. We developed the SASB Index below using the “Solar Technology and Project Developers” Standards. While SunPower no longer manufactures solar panels, we disclosed relevant data where these standards align with our direct operations. We are working to expand our disclosures in future ESG reports.

Solar Technology and Project Developers Standard

Topic	Accounting Metric	Category	Unit of Measure	Code	Disclosure
Energy Management in Manufacturing	1 Total energy consumed	Quantitative	Gigajoules (GJ)	RR-ST-130a.1	11,041.6 GJ, 100%, 0%
	2 Percentage grid electricity	Quantitative	Percentage (%)	RR-ST-130a.1	
	3 Percentage renewable	Quantitative	Percentage (%)	RR-ST-130a.1	
Water Management in Manufacturing	1 Total water withdrawn	Quantitative	Thousand cubic meters (m3)	RR-ST-140a.1	755.144 m3, 0%
	2 Total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	Thousand cubic meters (m3), Percentage (%)	RR-ST-140a.1	The reported data is that of our Hillsboro, Oregon manufacturing facility which closed in the earlier part of FY2021. With our sustainability focus shifting to our downstream business of sales, storage innovation and energy services, SunPower procures panels from leading manufacturers who commit to use water responsibly and follow our supplier sustainability guidelines.
	3 Description of water management risks and discussion of strategies and practices to mitigate those risks	Discussion and Analysis	N/A	RR-ST-140a.2	

Topic		Accounting Metric	Category	Unit of Measure	Code	Disclosure
Hazardous Waste Management	1	Amount of hazardous waste generated; percent recycled	Quantitative	Metric tons (t), Percentage (%)	RR-ST-150a.1	206 t, 59%
	2	Number and aggregate quantity of reportable spills, quantity recovered	Quantitative	Number, Kilograms (kg)	RR-ST-150a.2	0, 0
Ecological Impacts of Project Development	1	Number and duration of project delays related to ecological impacts	Quantitative	Number, Days	RR-ST-160a.1	0,0
	2	Description of efforts in solar energy system project development to address community and ecological impacts	Discussion and Analysis	N/A	RR-ST-160a.2	SunPower’s Commercial and Industrial Solutions business has established a process to identify, define and propose solutions to address any potential ecological impacts for a solar energy system development project at the award phase. A collaboration between the sales and development engineering team ensures strategies are developed to mitigate the impacts.
Management of Energy Infrastructure Integration and Related Regulations	1	Description of risks associated with integration of solar energy into existing energy infrastructure and discussion of efforts to manage those risks	Discussion and Analysis	N/A	RR-ST-410a.1	SunPower 10-K Report, pg. 35-37
	2	Description of risks and opportunities associated with energy policy and its impact on the integration of solar energy into existing energy infrastructure	Discussion and Analysis	N/A	RR-ST-410a.2	SunPower 10-K Report, pg. 13-14

Topic		Accounting Metric	Category	Unit of Measure	Code	Disclosure
Product End-of-life Management	1	Percentage of systems sold that are recyclable or reusable	Quantitative	Percentage (%)	RR-ST-410b.1	SunPower does not capture this data and will seek to report on this topic in the future.
	2	Weight of end of-life material recovered; percentage recycled	Quantitative	Metric tons (t), Percentage (%)	RR-ST-410b.2	32 t, 99%
	3	Percentage of products by revenue that contain IEC 62474 declarable substances, arsenic compounds, antimony compounds or beryllium compounds	Quantitative	Percentage (%)	RR-ST-410b.3	SunPower does not capture this data and will seek to report on this topic in the future.
	4	Description of approach and strategies to design products for high-value recycling	Discussion and Analysis	N/A	RR-ST-401b.4	ESG 2021 Report, pg. 17-18
Materials Sourcing	1	Description of approach and strategies to design products for high-value recycling	Discussion and Analysis	N/A	RR-ST-440a.1	SunPower does not manufacture solar panels or lithium ion batteries. We work closely with our vendors to design and select products that minimize environmental impact and promote high value recycling according to our supplier sustainability guidelines.
	2	Description of management of environmental risks associated with the polysilicon supply chain	Discussion and Analysis	N/A	RR-ST-440a.2	SunPower has established supplier sustainability guidelines and applies due diligence in its selection of its suppliers.
Activity Metrics	1	Total capacity of photovoltaic (PV) solar modules produced	Quantitative	Megawatts (MW)	RR-ST-000.A	14.6 MW of solar modules were produced from our Hillsboro, Oregon manufacturing facility which ceased operating in the early part of 2021.
	2	Total capacity of completed solar energy systems	Quantitative	Megawatts (MW)	RR-ST-000.B	528 MW in 2021
	3	Total project development assets	Quantitative	Reporting currency	RR-ST-000.C	\$17M