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SunPower Recommits to San Jose, Moving Headquarters to Larger Campus to Accommodate Growth

Company Will Renovate Buildings According to LEED Standards

SAN JOSE, Calif., November 15, 2010 – SunPower Corp. (NASDAQ: SPWRA, SPWRB), today announced that it will remain in San Jose, Calif., relocating its headquarters to an existing three-building campus next spring to accommodate planned, long-term growth. The company will renovate the buildings with the goal of achieving Leadership in Energy and Environmental Design (LEED) gold certification. Located on Rio Robles, the new headquarters will house the company's corporate staff that includes finance, communications, product development, and engineering teams.

"We're pleased to be moving to our new headquarters and continue our investments here in California thanks to the City of San Jose's economic incentives and the state's long-term energy policies," said Tom Werner, SunPower CEO. "This move to a larger campus reinforces our planned growth over the next several years, not just here, but around the globe, as we continue to design, manufacture and deliver the highest efficiency solar cells and panels on the market today."

The City of San Jose has prepared a \$2.5 million economic incentive package for the company over five years for permitting, workforce assistance, and utility and sales tax reimbursement, which is subject to approval of the City Council.

Additionally, the company is investigating a \$30 million low-interest loan that would go towards building improvements and capital equipment. The planned renovations include a rooftop solar system and solar carport, along with other green features. This loan would be funded by stimulus dollars made available by the American Recovery and Reinvestment Act of 2009, and provided to the State of California.

"It has been a pleasure to partner with SunPower on its plans to expand its headquarters presence, and R&D, engineering job base in San Jose," said Mayor Chuck Reed. SunPower's new campus will serve as a showcase for innovation and green investment. I congratulate and thank SunPower for playing a crucial role in the implementation of the City's Green Vision, adding clean tech jobs that will help stimulate our economy, retrofitting its new buildings to green standards, and for powering its campus with solar power."

A global company, SunPower employs approximately 6,000 people with more than 900 in the U.S., most of whom are employed in the San Francisco Bay Area. About 300 employees are based in the San Jose headquarters with expected growth to more than 500 over the next few years. SunPower's Richmond, Calif. location houses approximately 400 employees, where the company also conducts some light manufacturing. Additionally, as announced last spring, SunPower will bring solar panel manufacturing back to Silicon Valley later this year, initially employing 100 people.

About SunPower

Founded in 1985, SunPower Corp. (Nasdaq: SPWRA, SPWRB) designs, manufactures and delivers the planet's most powerful solar technology broadly available today. Residential, business, government and utility customers rely on the company's experience and proven results to maximize return on investment. For more information, visit www.sunpowercorp.com.

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