

SunPower to Build 2.2-Megawatt Solar Power Plant in Italy

SAN JOSE, Calif., Feb 18, 2009 /PRNewswire via COMTEX News Network/ -- First Phase of Planned 7.1-Megawatt Solar Power Development

SAN JOSE, Calif., Feb. 18 /PRNewswire-FirstCall/ -- SunPower Corp. (Nasdaq: SPWRA, SPWRB), a manufacturer of high-efficiency solar cells, solar panels and solar systems, today announced that it has signed an agreement with Sunshire, S.r.l., a subsidiary of Api Nova Energia S.r.l., to design and build a 2.2-megawatt solar electric power plant in Tolentino, Italy.

This is the first solar power plant agreement to be announced on behalf of SunPower's Italian subsidiary, SunPower Italia S.r.l. The project, which will be financed by regional banks via a leasing agreement, is the first phase of a planned 7.1-megawatt development that is expected to be completed this year. At the site, SunPower will utilize SunPower panels, the most efficient solar panels commercially available, and the proprietary SunPower(R) Tracker technology, which follows the sun during the day and delivers up to 25 percent more energy than fixed-tilt systems.

"We are pleased to partner with Api Nova Energia to deliver clean, reliable solar power to the rapidly expanding Italian market," said Luca Bandini, general manager of SunPower Italia. "By using SunPower's industry-leading Tracker technology and our high efficiency solar panels, Sunshire will maximize the solar power plant's energy delivery, while optimizing land use and reducing related costs."

"SunPower's unrivaled expertise and experience in the design and construction of solar power plants, as well as the company's superior technology, were the primary reasons we chose SunPower as our partner for this important project," said Paolo Chiantore, director of Sunshire. "Today, Api Nova Energia has the largest solar facility under development in the Tolentino area (Marche region) in Italy. This plant will be an important source of clean, renewable and reliable power for the Marche region."

SunPower has installed more than 400 megawatts of large-scale solar power systems globally, including more than 185 megawatts of power plants in Europe.

About SunPower

SunPower Corp. (Nasdaq: SPWRA, SPWRB) designs, manufactures and delivers high-performance solar electric systems worldwide for residential, commercial and utility-scale power plant customers. SunPower high-efficiency solar cells and solar panels generate up to 50 percent more power than conventional solar technologies and have a uniquely attractive, all-black appearance. With headquarters in San Jose, Calif., SunPower has offices in North America, Europe, Australia and Asia. For more information, visit www.sunpowercorp.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that do not represent historical facts and may be based on underlying assumptions. The company uses words and phrases such as "to design and build," "will," "planned," "expected," and "expanding" to identify forward-looking statements in this press release, including forward-looking statements regarding: (a) SunPower designing and building a 2.2-megawatt solar electric power plant; (b) the parties developing a larger 7.1-megawatt solar power development; (c) development completing this year; (d) the system utilizing SunPower panels; (e) the system being financed by regional banks; and (f) the Italian solar market rapidly expanding. Such forward-looking statements are based on information available to the company as of the date of this release and involve a number of risks and uncertainties, some beyond the company's control, that could cause actual results to differ materially from those anticipated by these forward-looking statements, including risks and uncertainties such as: (i) construction difficulties or potential delays in the project implementation process; (ii) unanticipated delays or difficulties securing necessary permits, licenses or other governmental approvals; (iii) the risk of continuation of supply of products and components from suppliers; (iv) unanticipated problems with deploying the system on the sites; (v) actual electricity generation; and (vi) other risks described in the company's Quarterly Report on Form 10-Q for the quarter ended September 28, 2008, and other filings with the Securities and Exchange Commission. These forward-looking statements should not be relied upon as representing the company's views as of any subsequent date, and the company is under no obligation to, and expressly disclaims any responsibility to, update or alter its forward-looking statements, whether as a result of new information, future events or otherwise.

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