

Supplemental Operating Performance and Manufacturing Ramp Information

November 2, 2017

Please Note:

All data in millions of dollars except percentages, earnings per share or as noted

Guidance is as of November 1, 2017 and the company assumes no responsibility to update guidance in the future.

Non-GAAP to GAAP reconciliations for each quarterly period are available in each respective quarter's earnings release and investor presentation issued concurrently which can be found by clicking the links provided below the posting of this document

GAAP					
	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016
Revenue	\$477.2	\$337.4	\$399.1	\$1,024.9	\$729.3
Gross Margin	3.3%	4.5%	(7.8%)	(3.1%)	17.7%
Net loss	\$54.2	\$93.8	\$134.5	\$275.1	\$40.5
EPS (diluted)	(\$0.39)	(\$0.67)	(\$0.97)	(\$1.99)	(\$0.29)
Tax Rate	5.5%	(2.0%)	(1.3%)	3.1%	(10.7%)
Share Count (m)	139.5	139.4	138.9	138.4	138.2
Non-GAAP					
	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016
Revenue	\$533.6	\$341.5	\$429.5	\$1,097.3	\$770.1
Gross Margin	12.8%	12.2%	6.5%	6.4%	23.6%
Net Income (Loss)	\$29.5	(\$49.3)	(\$50.4)	\$3.3	\$124.4
EPS (diluted)	\$0.21	(\$0.35)	(\$0.36)	\$0.02	\$0.88
Tax Rate	73.8%	(2.8%)	(2.2%)	(12.8%)	0.7%
Share Count (m)	142.8	139.4	138.9	138.4	141.8
Adjusted EBITDA	\$67.3	\$13.5	\$8.6	\$71.4	\$175.6
Business Units (Non-GAAP)					
	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016
Revenue					
Power Plant	\$223.9	\$79.9	\$160.8	\$697.6	\$450.6
Commercial	\$157.8	\$105.8	\$134.0	\$215.0	\$143.1
Residential	\$151.9	\$155.8	\$134.7	\$184.7	\$176.4
GM					
Power Plant	4.5%	3.2%	1.5%	3.1%	27.0%
Commercial	16.2%	7.1%	3.6%	7.3%	12.4%
Residential	21.5%	20.3%	15.3%	17.7%	23.9%
Capex	\$12.5	\$17.2	\$27.9	\$37.6	\$56.2

*Non-GAAP results exclude the impact of the company's above market, polysilicon contracts

Guidance		
GAAP	Q4 2017	2017
Revenue	\$635 - \$685	\$1,850 - \$1,900
Gross Margin	6.5% - 8.5%	
Income / (Loss)	(\$80) - (\$55)	
Non-GAAP		
	Q4 2017	
Revenue	\$800 - \$850	\$2,100 - \$2,150
Gross Margin	13% - 15%	
EBITDA	\$75 - \$100	\$165 - \$190
MW Deployed		
	Q4 2017	
MW Deployed	420 - 450	1,370 - 1,400

Segment (Non-GAAP % of revenue)					
	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016
Power Plant	42%	23%	38%	64%	58%
Commercial	30%	31%	31%	19%	19%
Residential	28%	46%	31%	17%	23%
Segment (MW)					
	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016
Power Plant	218	86	102	385	163
Commercial	91	66	66	108	71
Residential	70	74	62	84	70
MW recognized (revenue)	378	226	230	577	304
MW deployed	407	363	177	246	389
Balance Sheet					
	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016
Cash**	\$384	\$406	\$467	\$519	\$463
Depreciation	\$43.2	\$40.9	\$38.9	\$48.1	\$36.8
DSO (Non-GAAP)**	32	52	36	18	26
Inv Days (Non-GAAP)****	80	135	97	36	69
Headcount	7,655	7,434	7,133	7,153	8,218
Cell Manufacturing Metrics					
	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016
Grams / Watt	3.1	3.1	3.3	3.3	3.5
MW Produced	310	270	276	287	352

* Includes non-GAAP revenue adjustments as described in the earnings release for each respective quarter

** Cash includes Cash, Cash Equivalents, Restricted Cash and Investments

*** Ending Accounts Receivable / Non-GAAP Revenue * 91

**** Ending Inventory / Non-GAAP Cost of Revenue * 91

This supplementary information contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding the expected ramp up of manufacturing capacity, projected revenue, gross margin, net income (loss), EBITDA and MW deployed. 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 the risks and uncertainties described in the company's investor presentation of November 2, 2017, press release dated November 2, 2017, and 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 contained herein are based on information currently available to us, and we assume no obligation to update such statements in light of new information or future events.