

## Supplemental Operating Performance and Manufacturing Ramp Information

May 8, 2018

### Please Note:

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

Guidance is as of May 8, 2018 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 results reflect adjustments related to the adoption of Revenue Recognition Standard 606 - reconciliations are available in the company's earnings release

GAAP	Q1 2018	Q4 2017	Q3 2017	Q2 2017	Q1 2017
Revenue	\$391.9	\$651.1	\$485.8	\$328.0	\$329.1
Gross Margin	2.6%	(2.1)%	4.4%	4.9%	(13.9)%
Net loss	\$116.0	\$572.7	\$46.2	\$90.5	\$219.7
EPS (diluted)	(\$0.83)	(\$4.10)	(\$0.33)	(\$0.65)	(\$1.58)
Tax Rate	(1.8)%	0.4%	5.9%	(2.2)%	(0.9)%
Share Count (m)	140.2	139.6	139.5	139.4	138.9
<b>Non-GAAP</b>	<b>Q1 2018</b>	<b>Q4 2017</b>	<b>Q3 2017</b>	<b>Q2 2017</b>	<b>Q1 2017</b>
Revenue	\$398.9	\$824.0	\$533.6	\$341.5	\$429.5
Gross Margin	6.5%	11.9%	12.8%	12.2%	6.5%
Net Income (Loss)	(\$28.2)	\$35.8	\$29.5	(\$49.3)	(\$50.4)
EPS (diluted)	(\$0.20)	\$0.25	\$0.21	(\$0.35)	(\$0.36)
Tax Rate	(5.1)%	7.8%	73.8%	(2.8)%	(2.2)%
Share Count (m)	140.2	141.2	142.8	139.4	138.9
Adjusted EBITDA	\$32.3	\$100.3	\$67.3	\$13.5	\$8.6
<b>Business Units (Non-GAAP)</b>	<b>Q1 2018</b>	<b>Q4 2017</b>	<b>Q3 2017</b>	<b>Q2 2017</b>	<b>Q1 2017</b>
Revenue					
Power Plant	\$97.7	\$331.5	\$223.9	\$79.9	\$160.8
Commercial	\$131.8	\$318.2	\$157.8	\$105.8	\$134.0
Residential	\$169.4	\$174.3	\$151.9	\$155.8	\$134.7
GM					
Power Plant	(14.1)%	11.3%	4.5%	3.2%	1.5%
Commercial	6.3%	9.9%	16.2%	7.1%	3.6%
Residential	18.6%	16.7%	21.5%	20.3%	15.3%
Capex	\$8.9	\$12.2	\$12.5	\$17.2	\$27.9

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

Guidance	Q2 2018	2018
<b>GAAP</b>		
Revenue	\$360 - \$410	\$1,600 - \$2,000
Gross Margin	2.5% - 4.5%	
Income / (Loss)	(\$125) - (\$100)	
<b>Non-GAAP</b>	<b>Q2 2018</b>	<b>2018</b>
Revenue	\$375 - \$425	\$1,800 - \$2,200
Gross Margin	6% - 8%	
EBITDA	\$10 - \$35	\$75 - \$125*
<b>MW Deployed</b>	<b>Q2 2018</b>	<b>2018</b>
	350 - 380	1.5 - 1.9GW
* 2018 Adjusted EBITDA assumes: -\$55m negative impact related to section 201 tariff -\$50m reduction in NCI benefit from anticipated sale of of the company's lease portfolio in 2H18		

Segment (Non-GAAP % of revenue)	Q1 2018	Q4 2017	Q3 2017	Q2 2017	Q1 2017
Power Plant	25%	40%	42%	23%	38%
Commercial	33%	39%	30%	31%	31%
Residential	42%	21%	28%	46%	31%
<b>Segment (MW)</b>	<b>Q1 2018</b>	<b>Q4 2017</b>	<b>Q3 2017</b>	<b>Q2 2017</b>	<b>Q1 2017</b>
Power Plant	101	238	218	86	102
Commercial	100	203	91	66	66
Residential	80	85	70	74	62
<b>MW recognized (revenue)</b>	<b>281</b>	<b>526</b>	<b>378</b>	<b>226</b>	<b>230</b>
<b>MW deployed</b>	<b>326</b>	<b>433</b>	<b>407</b>	<b>363</b>	<b>177</b>
<b>Balance Sheet</b>	<b>Q1 2018</b>	<b>Q4 2017</b>	<b>Q3 2017</b>	<b>Q2 2017</b>	<b>Q1 2017</b>
Cash**	\$369	\$551	\$384	\$406	\$467
Depreciation (GAAP)	\$37.1	\$45.0	\$42.3	\$40.9	\$38.9
DSO (Non-GAAP)***	44	23	29	48	33
Inv Days (Non-GAAP)****	87	44	80	135	97
Headcount	6,790	7,316	7,655	7,434	7,133
<b>Cell Manufacturing Metrics</b>	<b>Q1 2018</b>	<b>Q4 2017</b>	<b>Q3 2017</b>	<b>Q2 2017</b>	<b>Q1 2017</b>
Grams / Watt	2.9	3.0	3.1	3.1	3.3
MW Produced	301	316	310	270	276

\* 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 May 8, 2018, press release dated May 8, 2018, 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.