



Complete Solaria Discusses SunPower Acquisition Opportunity

Lehi, Utah (August 6, 2024) – [Complete Solaria, Inc.](#) (“Complete Solaria” or the “Company”) (Nasdaq: CSLR), a leading solar technology, services, and installation company, today announced that it had received a coveted “Stalking Horse” position in the SunPower (Nasdaq: SPWR) Chapter 11 bankruptcy (<https://newsroom.sunpower.com/2024-08-05-SunPower-Announces-Stalking-Horse-Asset-Purchase-Agreement-with-Complete-Solaria-to-Sell-Blue-Raven-Solar,-New-Homes,-and-its-Non-Installing-Dealer-Network>). As the stalking horse bidder, Complete Solaria enjoys some benefits in the Chapter 11 legal process, including setting the first bid, and, more importantly, the right to negotiate the Asset Purchase Agreement (APA) with the SunPower team. The third-generation plan of our jointly created APA describes a new company created with the top employees from three solar companies from Salt Lake’s “Solar Valley,” the home to over 20 solar companies. The three companies are Blue Raven (from Orem), Complete Solaria (from Lehi), and Core Energies (from Logan). These three companies would then combine with SunPower’s expensive but very competent organization to become a cost-competitive solar power-house. The plan lowers our current headcount from 2587 to 1273, while still retaining our key Silicon Valley brain trust.

T.J. Rodgers, Complete Solaria CEO, said, “I became CEO of Complete Solaria for arguably humanitarian reasons, I’m 76 years old and the world left a crying CEO-less baby on my doorstep. Now, I’m hooked on Complete Solaria. While my silicon world was more complex and technical, my solar world has technological components – intriguingly combined with bare-knuckle, cash-flow, live-or-die economics. I’m in.”

About Complete Solaria

Complete Solaria is a solar company with unique technology and end-to-end customer offering, which includes financing, project fulfilment and customer service. Complete Solaria’s digital platform together with premium solar products enable one-stop service for clean energy needs for customers wishing to make the transition to a more energy-efficient lifestyle. For more information visit www.completesolaria.com and follow us on [LinkedIn](#).

Forward Looking Statements

This press release may contain certain forward-looking statements within the meaning of the federal securities laws with respect to the referenced transactions. These forward-looking statements generally are identified by the words “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “might,” “plan,” “possible,” “potential,” “predict,” “project,” “should,” “would,” and similar expressions, but the absence of these words does not mean that a statement is not a forward-looking statement. Forward-looking statements are forecasts, predictions, projections and other statements about future events that are based on current expectations, hopes, beliefs, intentions, strategies and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release the price of Complete Solaria’s securities may be volatile due to a variety of factors, including changes in the applicable competitive or regulatory landscapes, variations in operating performance across competitors, changes in laws and regulations affecting Complete Solaria’s business, and changes in the combined capital structure; the ability to implement business plans, forecasts, and the evolution of the markets in which Complete Solaria will compete.

Readers should carefully consider the foregoing factors and the other risks and uncertainties described in the “Risk Factors” section of Form 10-K filed with the Securities and Exchange Commission (the “SEC”) on April 1, 2024. Such filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Complete Solaria assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise.

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Source: Complete Solaria, Inc.