

**FOR IMMEDIATE RELEASE**

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## **SunPower and GE Partner to Power-Up HP in San Diego**

### ***Residential SunPower Systems Available to HP Employees At Preferred Rates***

**SAN DIEGO, Calif. – Oct. 13, 2008** – SunPower Corporation (Nasdaq: SPWRA, SPWRB), a Silicon Valley-based manufacturer of high-efficiency solar cells, solar panels, and solar systems, and GE (NYSE: GE) announced today the completion of a 1.1-megawatt solar-electric power system on the roof of HP's printing technology research and development facility in San Diego. The companies are jointly dedicating the system today at the HP site.

SunPower is also providing HP employees with preferred rates on solar power systems for their homes.

At the HP San Diego facility, SunPower installed a SunPower® T10 Solar Roof Tile commercial roof system, which is a non-penetrating product that tilts at a 10-degree angle to increase energy capture. The system will reduce more than 60 million pounds of carbon dioxide emissions over the next 30 years, which is equivalent to providing electricity to 3800 homes or removing more than 5250 cars from the road.

"We applaud HP's vision for the future as well as its understanding that solar makes good business sense today," said Tom Werner, chief executive officer of SunPower. "For leading companies and individual homeowners, clean, reliable solar power will become a core energy investment over the next decade. Solar power can be delivered anywhere, at any scale, when and where we need it."

As an alternative to purchasing the commercial system itself, HP is buying electricity from GE Energy Financial Services, a unit of GE that owns the system under SunPower Access™, a power purchase agreement program. HP owns the renewable energy credits and environmental benefits associated with the system, which it may retire or sell. The solar electricity is competitively priced against retail rates, providing HP with a long-term hedge against rising peak power prices.

“Collaborating with SunPower enables us to provide HP with an efficient and cost-competitive way to realize the financial savings and environmental benefits of solar power,” said Kevin Walsh, managing director and leader of renewable energy at GE Energy Financial Services. “For us, this project diversifies our renewable energy portfolio with more solar assets and supports ecomagination, GE’s program to help its customers meet their environmental challenges while expanding its own portfolio of cleaner energy products.”

SunPower has also collaborated with HP to provide SunPower residential solar electric systems to U.S.-based HP employees at reduced rates. To date, more than 500 HP employees have signed up for the program, and about 60 have completed the installation of SunPower systems at their homes.

“HP has set aggressive goals to reduce the environmental impact of both our operations and that of our customers through product innovation,” said Ron Coughlin, senior vice president and leader of environmental strategy for HP’s Imaging and Printing Group. “By generating clean, affordable solar power with this flagship installation in San Diego, SunPower and GE are helping us achieve those goals with no initial out-of-pocket expenses, offering us long-term savings on electricity costs.”

#### **About SunPower**

SunPower Corporation (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](http://www.sunpowercorp.com).

#### **About GE Energy Financial Services**

GE Energy Financial Services’ 400 experts invest globally with a long-term view, backed by the best of GE’s technical know-how and financial strength, across the capital spectrum and the energy and water industries, to help their customers and GE grow. With \$19 billion in assets, GE Energy Financial Services, based in Stamford, Connecticut, invests more than \$5 billion annually in two of the world’s most capital-intensive industries, energy and water. In renewable energy, GE Energy Financial Services is growing its portfolio of more than \$4 billion in assets in wind, solar, biomass, hydro and geothermal power. For more information, visit <http://www.geenergyfinancialservices.com>

#### **About GE**

GE (NYSE: GE) is a diversified global infrastructure, finance and media company that is built to meet essential world needs. From energy, water, transportation and health to access to money and

information, GE serves customers in more than 100 countries and employs more than 300,000 people worldwide. GE is Imagination at Work. For more information, visit the company's Web site at <http://www.ge.com>.

## Forward-Looking Statements

*This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are statements that do not represent historical facts. The companies use words and phrases such as "will," "can," "may," "providing," "offering," and similar expressions to identify forward-looking statements. Forward-looking statements in this press release include, but are not limited to, the companies' plans and expectations regarding: (a) reducing more than 60 million pounds of carbon dioxide emissions over the next 30 years, which is equivalent to providing electricity to 3800 homes or removing more than 5250 cars from the road; (b) solar power becoming a core energy investment over the next decade for leading companies and individuals; (c) solar power being delivered anywhere, at any scale, when and where needed; (d) HP being able to retire or sell renewable energy credits and environmental benefits associated with the system; and (e) the electricity providing HP with a long-term hedge against rising peak power prices and offering long-term savings. These forward-looking statements are based on information available to the companies as of the date of this release and management's current expectations, forecasts and assumptions, and involve a number of risks and uncertainties that could cause actual results to differ materially from those anticipated by these forward-looking statements. Such risks and uncertainties include a variety of factors, some of which are beyond the companies' control. In particular, risks and uncertainties that could cause actual results to differ include: (i) actual electricity generation; (ii) the actual energy consumption rate; (iii) unexpected changes in utility service rates; (iv) variations in carbon dioxide emissions reductions; (v) and economic conditions and growth trends in the solar power industry; (vi) the continuation of governmental and related economic incentives promoting the use of solar power; (vii) the continued availability of third-party financing arrangements for the company's customers; (viii) construction difficulties or potential delays in the project implementation process; (ix) unanticipated delays or difficulties securing necessary permits, licenses or other governmental approvals; (x) unanticipated problems with deploying the system on sites; and (x) other risks described in SunPower's Quarterly Report on Form 10-Q for the quarter ended June 29, 2008, and other filings with the Securities and Exchange Commission. These forward-looking statements should not be relied upon as representing the companies' views as of any subsequent date, and the companies are under no obligation to, and expressly disclaim any responsibility to, update or alter their forward-looking statements, whether as a result of new information, future events or otherwise.*

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