



GE UNIT PARTNERS WITH SUNPOWER ON CALIFORNIA SOLAR PROJECTS

Multi-Project Financing Agreement Streamlines Solar Power System Implementation

STAMFORD, Conn. and SAN JOSE, Calif., January 7, 2008 – GE Energy Financial Services, a unit of GE (NYSE: GE), announced today that it is partnering with SunPower Corporation (NASDAQ: SPWR) -- a Silicon Valley-based manufacturer of high-efficiency solar cells, solar panels, and solar systems -- to provide financing for five California solar power projects. The projects, totaling approximately eight megawatts, include a system for Toyota Motor Sales' Parts Center that will be the largest single-roof solar power installation in the United States. The companies are also collaborating on solar projects for HP, Agilent and two county and regional agencies.

Formed in the spirit of GE's ecomagination program, the joint venture streamlines the implementation of large commercial and public solar power systems. It also helps California meet the goals of the California Solar Initiative to generate 3,000 megawatts of new, solar-produced electricity by 2017.

GE Energy Financial Services is acquiring a majority equity interest in the five solar photovoltaic projects, which SunPower will design and build, operate and maintain. GE Energy Financial Services will finance and own the systems under the SunPower Access power purchase agreement program, which allows customers to take advantage of the environmental and financial benefits of solar power with no upfront capital costs. The solar electricity will be competitively priced against retail rates, providing customers a long-term hedge against rising peak power prices. Construction of the projects is scheduled to begin in February and be completed by the end of the year. Financial details of the transaction were not disclosed.

The five solar projects are:

- **Toyota Motor Sales, USA, Inc., Ontario, California:** A 2.3-megawatt rooftop solar power system at the Toyota Motor Sales, USA Ontario Parts Center. The new system will be the largest single-roof solar power installation in the United States.



- **HP (NYSE: HPQ), San Diego:** A one-megawatt rooftop system serving an eight-building printing technology R&D facility. The project will use the patented SunPower® T10 Solar Roof Tile commercial roof system, a non-penetrating solar system that tilts at a 10-degree angle, to increase energy capture.
- **Agilent Technologies, Santa Rosa, California:** A one-megawatt solar tracking system installed atop a canopy structure in the Agilent campus parking lot, providing both shade in the lot and solar electric power for the facility.
- **Lake County, California:** Ground-mounted solar systems at three sites, serving a correctional facility in Lakeport and two wastewater treatment plants in Lakeport and Clearlake, totaling 2.4 megawatts. The project will provide 85 percent of the power required by the county's correctional facility.
- **Rancho California Water District, Murrieta, California:** A one-megawatt ground-mounted system, covering 10 acres. The project will use the patented SunPower® T20 Tracker, which follows the sun throughout the day and delivers up to 30 percent more energy than traditional fixed-tilt ground systems.

“Aggregating several projects into one portfolio gives us financial scale to realize the advantages of project finance structuring,” explained Kevin Walsh, managing director and leader of renewable energy at GE Energy Financial Services. “In addition, this transaction 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.”

“Our partnership with GE Energy Financial Services began in 2006, when we started work on Portugal’s Serpa Solar Power Plant, one of the largest solar installations in the world,” said Tom Werner, chief executive officer of SunPower. “We are proud to be working with GE again to offer our customers a uniquely efficient and cost-competitive process for realizing the financial savings and environmental benefits of solar power.”

The five projects combined will avoid 8.5 million pounds of carbon dioxide emissions in the first year of operation, demonstrating the growing leadership of companies in California to use solar power to address the rising cost of energy and the impact of greenhouse gases on the environment. In addition, over 30,000 California homeowners are now employing residential solar systems to reduce home utility costs and improve the environment. These actions are key to achieving the goals of the California Solar Initiative, the country’s largest solar program. Dubbed the “Million Solar Roofs Plan” by Gov. Arnold Schwarzenegger, the initiative provides incentives that lower the cost of installing solar power systems. The goals of the \$3.2 billion program are to create 3,000 megawatts of clean solar power – 5 percent

of the state's total need – during the next decade, avoid construction of dozens of fossil-fuel peaking power plants and the greenhouse gases they would emit, and lower solar costs through mass production.

About GE Energy Financial Services

GE Energy Financial Services' 350 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 \$16 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 \$2 billion in assets in wind, solar, biomass, hydro and geothermal power. More information: www.geenergyfinancialservices.com.

About GE

GE (NYSE: GE) is Imagination at Work -- a diversified technology, media and financial services company focused on solving some of the world's toughest problems. With products and services ranging from aircraft engines, power generation, water processing and security technology to medical imaging, business and consumer financing, media content and advanced materials, GE serves customers in more than 100 countries and employs more than 300,000 people worldwide. For more information, visit www.ge.com.

About SunPower

SunPower Corporation (Nasdaq: SPWR) 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 and Asia. For more information, visit www.sunpowercorp.com. SunPower is a majority-owned subsidiary of Cypress Semiconductor Corp. (NYSE: CY).

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Editor's Note: A rendering of the solar tracking system to be installed atop a parking canopy for Agilent in Santa Rosa, Calif., is attached. Please credit "Courtesy of SunPower Corp."

Forward Looking Statement

This press release contains forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. We use words such as "will" and similar expressions to identify forward-looking statements. Forward-looking statements in this press release include, but are not limited to, our plans and expectations regarding the Toyota system becoming the largest single-roof solar installation in the U.S., the solar electricity being competitively priced against retail rates, use of the SunPower® T10 Solar Roof Tile and SunPower® T20 Tracker, the percentage of power provided to the Lake County correctional facility, and the amount of carbon dioxide emissions avoided by the solar projects in the first year of operation. These forward-looking statements are based on information available to us as of the date of this release and 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 our control. In particular, risks and uncertainties that could cause actual results to differ include the risk that other parties may install single-roof solar systems larger than Toyota's; changes in product type deployments; unanticipated changes in the percentage of power used at the Lake County facility or generated by the solar installation; unanticipated variations in the amount of carbon dioxide emissions avoided by the solar projects in the first year of operation; other risks described in SunPower's Quarterly Report on Form 10-Q for the quarter ended September 30, 2007, and other filings with the Securities and Exchange Commission. These forward-looking statements should not be relied upon as representing our views as of any subsequent date, and we are under no obligation to, and expressly disclaim any responsibility to, update or alter our forward-looking statements, whether as a result of new information, future events or otherwise.

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