

**FOR IMMEDIATE RELEASE**

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## **Turlock Irrigation District Enters Power Purchase Agreement with SunPower**

***54-Megawatt TID Plant is One of Two Solar Plants Starting Construction at Rosamond Solar Site in Kern County, Which May Support Up To 300 Megawatts***

**TURLOCK and SAN JOSE, Calif. – Nov. 10, 2015** – Turlock Irrigation District (TID) and SunPower (Nasdaq: SPWR) announced today a 20-year power purchase agreement (PPA) under which TID will buy clean renewable solar power from SunPower. To serve the agreement, SunPower is starting construction this month on a 54-megawatt (AC) solar photovoltaic power plant at the company's Rosamond Solar site in Kern County, which is expected to be operational by the end of 2016. TID anticipates the plant to generate an equivalent amount of energy to serve approximately 20,000 homes.

TID estimates the PPA will move the District approximately 7 percent closer to meeting the State of California's recently increased Renewable Portfolio Standard (RPS) requirement of 50 percent renewables by 2030. It will also add another significant resource to the District's already diverse portfolio of certified environmentally-friendly greenhouse-gas-free resources, which include wind, eligible small hydro, geothermal, and photovoltaic solar.

"This power purchase agreement puts TID on a clear path to meet both current and future RPS obligations and clean climate goals, as well as continuing a long standing commitment to a diverse and reliable mix of generation resources to serve TID customers," said TID General Manager Casey Hashimoto. "While asset ownership has been the approach for nearly all of TID's other power generation facilities, this long-term power purchase agreement is competitively

priced with conventional energy sources and will also allow the District to benefit indirectly from federal tax incentives set to be reduced at the end of 2016.”

“Today, power generated from solar plants is cost-competitive with power from traditional, fossil fuel burning plants,” said Tom Werner, SunPower CEO and president. “SunPower applies its experience building and operating solar power plants around the world to deliver exceptional performance and value for our customers. We are pleased to partner with Turlock Irrigation District to enable more homes and businesses to take advantage of the region’s abundant and sustainable solar resource.”

Construction at the Rosamond Solar site, which is located in Kern County’s Antelope Valley, is expected to begin this month on the 54-megawatt plant for TID, as well as on a 54-megawatt plant to serve Stanford University, announced earlier this year. In total, Rosamond Solar may support up to 300 megawatts of solar power generation, creating approximately 350 jobs during peak construction at the site next year.

For its customers at Rosamond Solar, SunPower will design and build SunPower® Oasis® Power Plant systems. The Oasis system is SunPower’s fully integrated, modular solar power block solution for utility-scale solar projects that is designed to optimize land use and engineered for rapid, cost-effective installation. The technology includes SunPower’s proprietary robotic solar panel cleaning capability that uses 75 percent less water than traditional cleaning methods and can help improve system performance by up to 15 percent.

The TID Board of Directors approved making this solar power acquisition in March of this year after a comprehensive bidding and study process. TID was open to all qualified technologies, with or without storage, and inside or outside TID, and received 129 proposals from 29 different entities.

The capacity of power plants described in this release is in approximate megawatts on an alternating current (ac) basis.

#### **About Turlock Irrigation District (TID)**

The Turlock Irrigation District, located in Turlock CA, is the first publicly owned Irrigation District and is one of only four today that provides irrigation water and power to residential, commercial, industrial and agricultural customers in California. TID has been in the retail electric business since 1923. TID provides safe, low-cost, reliable energy to a growing customer base that today exceeds 99,000 home, farm, business, industrial and municipal accounts. TID also serves 5,800 irrigation customers covering approximately 150,000 acres of farmland. For more information about TID visit [www.tid.com](http://www.tid.com) and follow @TurlockID on Twitter.

### **About SunPower**

As one of the world's most innovative and sustainable energy companies, SunPower Corp. (NASDAQ: SWPR) provides a diverse group of customers with complete solar solutions and services. Residential customers, businesses, governments, schools and utilities around the globe rely on SunPower's more than 30 years of proven experience. From the first flip of the switch, SunPower delivers maximum value and superb performance throughout the long life of every solar system. Headquartered in Silicon Valley, SunPower has dedicated, customer-focused employees in Africa, Asia, Australia, Europe, North and South America. For more information about how SunPower is changing the way our world is powered, visit [www.sunpower.com](http://www.sunpower.com).

### **SunPower's Forward-Looking Statements**

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding our plans and objectives for existing and future project development and construction. 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: (1) competition in the industry and downward pressure on average selling prices; (2) our liquidity, substantial indebtedness, and our ability to obtain additional financing for our projects and our customers; (3) our ability to meet our cost reduction targets; (4) regulatory changes and the availability of economic incentives promoting use of solar energy; (5) challenges inherent in constructing and maintaining certain of our large projects, such as the Solar Star projects; (6) the success of our ongoing research and development efforts and commercialization of new products and services; (7) fluctuations in our operating results; (8) manufacturing difficulties that could arise; and (9) challenges managing our joint ventures. A detailed discussion of these factors and other risks that affect our business is included in 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.sunpowercorp.com. All forward-looking statements in this press release are based on information currently available to us, and we assume no obligation to update these forward-looking statements in light of new information or future events.

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