SAN JOSE, Calif. and TOKYO, Dec. 17, 2013 /PRNewswire/ -- SunPower Corporation (NASDAQ: SPWR), a leading solar technology and energy services provider, today announced that it has signed multiple supply agreements with Ecomax Japan Inc. to purchase SunPower Corporation's high efficiency E20/327 solar panels totaling 20-megawatts (MW). In 2014, Ecomax plans to install the solar panels at several locations in Central and Northern Japan .

Acting as EPC (engineering, procurement and construction), Ecomax will construct multiple mega solar power plants in Gunma, totaling 13 MW for its customer, Farmdo, a company dedicated to assisting farmers and supporting agriculture in Japan . With the remaining 7 MW, Ecomax will build and operate solar installations and plans to sell the energy to local utility companies. It will also own 3 MW as an IPP (Independent Power Producer).

"We are pleased to partner with SunPower Corporation to install its high efficiency E20/327 solar panels, the most reliable on the market today," said Tadanaga Komori, President for Ecomax Japan Inc. "Our environmentally conscious customers such as Farmdo will benefit from clean energy generated by these solar systems."

Ecomax has signed an extension to the existing solar panel purchase agreement with SunPower Corporation and will continue to buy the E20/327 solar panels for its future installations.

"SunPower Corporation is pleased to partner with Ecomax, extending our presence in Japan's mega solar power plant and commercial rooftop generation markets," said Howard Wenger , SunPower Corporation president, regions. "Our high efficiency solar panels and systems are a strong fit for Japan given the country's buildable land constraints and high grid interconnection costs."

Integrated into the E20/327 solar panels by SunPower Corporation are its Maxeon® all-back contact solar cells. These cells are built on a solid copper foundation, making them extremely resistant to cracking, corrosion and stresses from temperature variation. With an efficiency of 20.1 percent, the E20/327 panels deliver more power in the same amount of space and maximize system output with fewer panels installed.

The company's solar panels are backed by the company's straightforward 25-year combined product and power warranty. It offers the industry's lowest power degradation with more warranted energy, resulting in an unprecedented 87 percent power level at the end of 25 years.

Solar products by SunPower Corporation are branded under the Maxeon® Solar name in Japan . The capacity of mega solar power plants in this release is described in approximate megawatts on a direct current (dc) basis unless otherwise noted.

About SunPower Corporation SunPower Corporation (NASDAQ: SPWR) designs, manufactures and delivers the highest efficiency, highest reliability solar panels and systems available today. Residential, business, government and utility customers rely on the company's quarter century of experience and guaranteed performance to provide maximum return on investment throughout the life of the solar system. Headquartered in San Jose, Calif. , SunPower has offices in North America , Europe , Australia , Africa and Asia . For more information, visit www.sunpowercorp.com .

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: (a) our plans and objectives for existing and future supply partnerships and project development activities in Japan; and (b) estimates regarding the performance and reliability of our products. 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; and (5) manufacturing difficulties that could arise. 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 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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