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Energy Financial Services



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GE, SunPower and California's Lake County Partner on 2.2-Megawatt Solar Power System

Arrays Constructed on Two Wastewater Treatment Plants and County Jail; Savings to County Residents May Reach \$5 Million Over 20 Years

LAKEPORT, Calif. – February 19, 2009 – SunPower Corp. (Nasdaq: SPWRA, SPWRB), a manufacturer of high-efficiency solar cells, solar panels, and solar systems, GE (NYSE: GE), California's Lake County and the Lake County Sanitation District (LACOSAN) announced today the completion of a 2.2-megawatt solar-electric power system on three sites, including the county jail and two wastewater treatment plants. Combining this new system with an existing 1-megawatt solar power installation, Lake County is now home to the largest solar power installation on county facilities in California. The combined 3.2-megawatt system produces the equivalent of 94 percent of the facilities' electricity requirements.

"We expect these solar power installations to save Lake County taxpayers and ratepayers between \$1.6 million and \$5 million over the next 20 years, depending on utility rate increases," said Mark Dellinger, special districts administrator for LACOSAN. "SunPower offered high-efficiency technology that maximizes the amount of solar power generated, and a turnkey solution that helped to accelerate design and construction."

Hosting the solar installation helps further Lake County's commitment to building a sustainable community infrastructure. The wastewater that LACOSAN treats, recycles and transports at the two treatment plants is used to recharge another alternative energy source – geothermal – that generates

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power for homes and businesses. The County's program includes its commitment to energy efficiency, The Geysers -- which is the world's largest complex of geothermal energy -- and other alternative sources of energy.

"These solar facilities represent a critical part of Lake County's overall energy program," said Denise Rushing, chair of the Lake County Board of Supervisors. "The County truly appreciates the innovation demonstrated by SunPower and GE, and for their partnership with us to make this happen."

GE Energy Financial Services, a unit of GE, in partnership with SunPower, financed and owns the system as well as the associated renewable energy credits and environmental benefits. Using conversion formulas provided by the U.S. Environmental Protection Agency, the 2.2-megawatt SunPower system will avoid more than 131 million pounds of carbon dioxide emissions over the next 30 years, equivalent to removing close to 11,000 cars from the road.

Under a SunPower Access™ power purchase agreement (PPA), the partnership is selling electricity to the County and LACOSAN at rates that are competitively priced against utility rates, providing the County and LACOSAN with a long-term hedge against rising peak power prices.

"Lake County and LACOSAN took advantage of the SunPower Access PPA to build and host emission-free solar power plants at their facilities with no upfront capital expenditure," said Tom Werner, chief executive officer of SunPower. "We applaud the County and District for taking the lead with this showcase installation that demonstrates how solar makes good financial sense for public agencies today."

At the County and LACOSAN facilities, SunPower designed and installed a system that utilizes SunPower solar panels, the most efficient solar panels on the market today, with the SunPower Tracker® system. The Tracker follows the sun's movement during the day, increasing sunlight capture by up to 30 percent over conventional fixed-tilt systems, while significantly reducing land use requirements.

The SunPower arrays in the system include:

- A 602-kilowatt installation at the Lake County Jail;
- Two installations at the Northwest Wastewater Treatment Plant, including one 281-kilowatt array and one 764-kilowatt array; and
- A 522-kilowatt array at LACOSAN's Southeast Wastewater Treatment Plant.

About Lake County Sanitation District

The County of Lake is committed to developing sustainable community infrastructure through the innovative use of renewable energy and increased energy efficiency. Lake County is located in beautiful

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Northern California and is home to the state's cleanest air basin, Clear Lake – the largest natural freshwater lake in California – as well as The Geysers, the world's largest complex of geothermal energy. For information on Lake County's innovation in wastewater recycling and solar-powered infrastructure, visit www.co.lake.ca.us/innovation.

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.

About GE Energy Financial Services

GE Energy Financial Services' 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 in one of the world's most capital-intensive industries, energy, to help their customers and GE grow. With more than \$19 billion in assets, GE Energy Financial Services is based in Stamford, Connecticut. 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 www.geenergyfinancialservices.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that do not represent historical facts and may be based on underlying assumptions. The company uses words and phrases such as "may," "expect," "will," and "long-term," to identify forward-looking statements in this press release, including forward-looking statements regarding: (a) taxpayers and ratepayers saving between \$1.6 million and \$5 million over 20 years; (b) the system providing a long-term hedge against rising peak power prices; and (c) the system avoiding more than 131 million pounds of carbon dioxide emissions over the next 30 years, equivalent to the emissions that would be used to provide traditional electricity to almost 10,500 homes or removing close to 11,000 cars from the road. Such forward-looking statements are based on information available to the company as of the date of this release and involve a number of risks and uncertainties, some beyond the company's control, that could cause actual results to differ materially from those anticipated by these forward-looking statements, including risks and uncertainties such as: (i) actual electricity generation; (ii) the actual energy consumption rate; (iii) unexpected changes in utility service rates; (iv) variations in carbon dioxide emissions reductions; and (v) other risks described in the company's Quarterly Report on Form 10-Q for the quarter ended September 28, 2008, and other filings with the Securities and Exchange Commission. These forward-looking statements should not be relied upon as representing the company's views as of any subsequent date, and the company is under no obligation to, and expressly disclaims any responsibility to, update or alter its forward-looking statements, whether as a result of new information, future events or otherwise.

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