

**FOR IMMEDIATE RELEASE**

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**Energy Department Offers \$1.187 Billion Conditional Commitment for Loan Guarantee Supporting the 250-Megawatt California Valley Solar Ranch**

***Solar Ranch Expected to Inject \$315 Million of Economic Benefit to San Luis Obispo County***

**SAN JOSE, Calif. – April 12, 2011** – SunPower Corporation (Nasdaq: SPWRA, SPWRB), sponsor of the 250-megawatt (AC) California Valley Solar Ranch power plant, announced today the project has been offered support via a conditional commitment for a loan guarantee of up to \$1.187 billion from the U.S. Department of Energy (DOE). California Valley Solar Ranch is expected to create 350 jobs during construction, will power approximately 100,000 homes, and will be one of the largest photovoltaic (PV) solar power plants in the world, when complete.

NRG Solar, a subsidiary of NRG Energy, Inc. (NYSE: NRG) will assume all ownership and financing responsibilities for the project, subject to certain conditions. SunPower will design, build, and initially operate and maintain the solar power plant.

Construction is expected to start in the second half of 2011, contingent on permitting and financing, with a portion of the project expected to begin operations by the end of 2011 and the balance coming on line in 2012 and 2013.

“The offer of a conditional commitment for a loan guarantee from the DOE’s Loan Programs Office is a significant milestone for this project, which will make a substantial contribution to California’s effort to generate 33 percent of its electricity from renewable sources by 2020,” said Tom Doyle, president of NRG Solar. “In addition to creating hundreds of jobs and displacing carbon dioxide emissions, the California Valley Solar Ranch will demonstrate photovoltaic technology at a large scale.”

“With this loan guarantee, San Luis Obispo County is one step closer to benefiting from more than \$315 million of economic development from the California Valley Solar Ranch, while protecting thousands of acres of local habitat,” said Howard Wenger, president of the utility and power plants business group at SunPower. “The Department of Energy is driving innovative technology deployment to reduce the cost of central station solar power plants. Together with NRG, this is a transformative investment that the federal

government can uniquely deliver to nurture innovation, create immediate jobs and stimulate the economy.”

The DOE Loan Programs Office was designed to accelerate the domestic commercial deployment of innovative and advanced clean energy technologies at a scale sufficient to contribute meaningfully to the achievement of national clean energy objectives, including job creation and reducing dependency on foreign oil.

### **About NRG and NRG Solar**

NRG Solar LLC is a subsidiary of NRG Energy, Inc., a Fortune 500 and S&P 500 Index company that owns and operates one of the country's largest and most diverse power generation portfolios.

Headquartered in Princeton, NJ, the Company's power plants provide 25,000 megawatts of generation capacity—enough to supply nearly 20 million homes. NRG's retail businesses, Reliant Energy and Green Mountain Energy Company, combined serve more than 1.8 million residential, business, commercial and industrial customers. With investments in solar, wind and nuclear power, as well as electric vehicle infrastructure, NRG is working to help America transition to a clean energy economy. More information is available at [www.nrgenergy.com](http://www.nrgenergy.com) or [www.nrgsolarenergy.com](http://www.nrgsolarenergy.com).

### **About SunPower**

SunPower Corp. (Nasdaq: SPWRA, SPWRB) 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 and Asia. For more information, visit [www.sunpowercorp.com](http://www.sunpowercorp.com).

### **SunPower 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. SunPower uses words and phrases such as “expected to,” “conditional commitment,” “will,” “milestone” and similar terms to identify forward-looking statements in this press release, including forward-looking statements regarding (a) the conditional commitment for the loan guarantee from the DOE; (b) NRG's assumption of ownership and financing responsibilities for the project; (c) SunPower's design, building, operation and maintenance of the project; (d) the project to begin construction in the second half of 2011; (e) the project to begin operating by the end of 2011, and the balance coming on line in 2012 and 2013; and (f) the project delivering 250MW of solar power. Such forward-looking statements are based on information available to SunPower as of the date of this release and involve a number of risks and uncertainties, some beyond SunPower'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) meeting all conditions in DOE's conditional commitment for the \$1.2 billion loan guarantee and DOE's final approval for the loan guarantee; (ii) unanticipated delays or difficulties securing necessary permits, licenses or other governmental approvals; (iii) unanticipated delays or difficulties securing necessary land use rights; (iv) construction difficulties or

potential delays in the project implementation process; (v) availability of debt or equity financing for the project; (vi) early termination or failure to meet conditions precedents in the agreements between NRG and SunPower for the financing, development, completion and sale of the project; (vii) inability of SunPower and NRG to reach final definitive agreements regarding the development and construction; (viii) inability of SunPower and NRG or DOE to maintain a successful partnership relationship; (ix) the risk of continuation of supply of products and components from suppliers; (x) unanticipated problems with deploying the systems on sites; (xi) evolving law including permitting, financing, grid interconnection, technical, and other customer or regulatory requirements, and SunPower's and NRG's ability to satisfy such requirements; (xii) general business and economic conditions, and growth trends in the solar power industry; (xiii) the continuation of governmental and related economic incentives promoting the use of solar power; and (xiv) other risks described in SunPower's Annual Report on Form 10-K for the year ended January 2, 2011 and other filings with the Securities and Exchange Commission. These forward-looking statements should not be relied upon as representing SunPower's views as of any subsequent date, and SunPower 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.

#### **NRG Safe Harbor Disclosure**

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Such forward-looking statements are subject to certain risks, uncertainties and assumptions and include NRG's expectations regarding the California Valley Solar Ranch and forward-looking statements typically can be identified by the use of words such as "will," "expect," "believe," and similar terms. Although NRG believes that its expectations are reasonable, it can give no assurance that these expectations will prove to have been correct, and actual results may vary materially. Factors that could cause actual results to differ materially from those contemplated above include, among others, general economic conditions, hazards customary in the power industry, weather conditions, competition in wholesale power markets, the volatility of energy and fuel prices, failure of customers to perform under contracts, changes in the wholesale power markets, changes in government regulation of markets and of environmental emissions, unanticipated outages at our generation facilities, the failure to receive a loan guarantee from the U.S. Department of Energy or the inability to access other financing arrangements, the inability to implement value enhancing improvements to plant operations and companywide processes, and the ability to create and maintain successful partnering relationships.

NRG undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The foregoing review of factors that could cause NRG's actual results to differ materially from those contemplated in the forward-looking statements included in this news release should be considered in connection with information regarding risks and uncertainties that may affect NRG's future results included in NRG's filings with the Securities and Exchange Commission at [www.sec.gov](http://www.sec.gov).

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