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SunPower Completes 1-Megawatt Solar Power System for Yolo County

SunPower System Financed with American Recovery & Reinvestment Act Funds; \$8.8 Million in Savings Expected

WOODLAND, Calif., July 27, 2010 – Yolo County, SunPower Corp. (Nasdaq: SPWRA, SPWRB) and Bank of America (NYSE: BAC) today announced that SunPower has completed the design and construction of a 1-megawatt solar power system at the Yolo County Justice Campus in Woodland, Calif. Yolo County, which owns the system and associated renewable energy credits, is financing the purchase using multiple funding sources, including clean renewable energy bonds and qualified energy conservation bonds available through the American Recovery and Reinvestment Act of 2009.

In addition to the subsidized bonds, which were financed by Bank of America, SunPower assisted Yolo County in securing a 15-year loan from the California Energy Commission.

“With the funding we secured as a result of the 2009 federal stimulus bill and the California Energy Commission loan, Yolo County has no out-of-pocket expenses to build this project, and will be net cash flow positive from the first day of the system’s operation,” said Yolo County Board of Supervisors Chairwoman Helen M. Thomson. “Savings over the next 25 years are estimated to be about \$8.8 million, directly benefiting Yolo County residents and businesses. State and federal funding has helped make solar power an easy, affordable means to reduce county operational costs as well as our dependence on fossil fuels.”

“This may be the first solar project to make use of the federal stimulus legislation’s clean energy renewable bonds, established last year, and among the first large-scale solar projects to be funded by a California Energy Commission loan. Yolo County is using the federal and state funding to save money, create jobs and produce clean energy for years to come,” said Bill Kelly, managing director at SunPower. “We are thrilled to be supporting the county with the implementation of SunPower’s proven, high performing technology, ensuring impressive savings for years to come.”

The solar power system, which was completed six weeks ahead of schedule, utilizes SunPower solar panels, the most efficient solar panels on the market, with the SunPower Tracker® system. The Tracker follows the sun’s movement during the day, increasing sunlight capture by up to 25 percent over conventional fixed-tilt systems, while significantly reducing land use requirements.

According to conversion formulas provided by the U.S. Environmental Protection Agency, Yolo County's system is expected to avoid more than 2.2 million pounds of carbon dioxide emissions each year, equivalent to the emissions displaced from removing over 5,700 cars from California's roads over the 30-year life of the system.

With this project, Bank of America adds Yolo County to its growing list of clients, especially California governmental and educational entities, who have benefited from various state and federal government solar tax incentives. Bank of America focuses on such projects as part of its \$20 billion, 10-year initiative to address global climate change.

"We congratulate Yolo County for taking this step toward increasing its reliance on renewable energy while also improving its fiscal efficiency," said John Rudberg, Energy Services sales executive for Banc of America Public Capital Corp. "This is a great example of the type of energy projects our national and state governments are encouraging through tax policies. Bank of America is pleased to be a leader in working with energy services providers such as SunPower to help local governments improve our environment while saving local tax dollars."

About Yolo County

Yolo County is located in northern California, sharing its eastern border with Sacramento County and encompassing a total area of 1,021 square miles. With a population of just over 200,000 residents, the county remains a relatively rural agricultural region outside its incorporated cities of Davis, West Sacramento, Winters and Woodland – the county seat. Through the Yolo County Climate Change Compact, the county partners with its cities, school districts and the University of California at Davis to reduce greenhouse gas emissions through energy efficiency and the promotion of renewable energy alternatives. From 2006 to 2009, through aggressive actions by the Board of Supervisors, Yolo County reduced its greenhouse gas emissions by 38% through various efforts. This new solar system will take Yolo County to a 50% reduction by 2011, returning the County to mid-1980 carbon generation levels.

About SunPower

Founded in 1985, SunPower Corp. (Nasdaq: SPWRA, SPWRB) designs, manufactures and delivers the planet's most powerful solar technology broadly available today. Residential, business, government and utility customers rely on the company's experience and proven results to maximize return on investment. With headquarters in San Jose, Calif., SunPower has offices in North America, Europe, Australia, and Asia. For more information, visit www.sunpowercorp.com.

About Bank of America

Bank of America is one of the world's largest financial institutions, serving individual consumers, small- and middle-market businesses and large corporations with a full range of banking, investing, asset management and other financial and risk management products and services. The company provides unmatched convenience in the United States, serving approximately 57 million consumer and small business relationships with 5,900 retail banking offices, more than 18,000 ATMs and award-winning online banking with 29 million active users. Bank of America is among the world's leading wealth management companies and is a global leader in corporate and investment banking and trading across a broad range of asset classes, serving corporations, governments, institutions and individuals around the world. Bank of America offers industry-leading support to approximately 4 million small business owners through a suite of innovative, easy-to-use online products and services. The company serves clients through operations in more than 40 countries. Bank of America Corporation stock (NYSE: BAC) is a component of the Dow Jones Industrial Average and is listed on the New York Stock Exchange.

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