



Cabot Corporation and SunPower Announce Helix® Solar-Plus-Storage Agreement

November 14, 2018

Cabot Corporation Supports Massachusetts Renewable Energy Goals

SAN JOSE, Calif., Nov. 14, 2018 /PRNewswire/ -- Today, [Cabot Corporation](#) (NYSE: CBT) announced that it has reached an agreement to have SunPower (NASDAQ:SPWR) install a 1.12-megawatt solar project paired with a 470-kilowatt (940-kilowatt hour) integrated energy storage system at Cabot's [Business and Technology Center](#) in Billerica, Massachusetts. This commitment is a first for Cabot and will contribute to its long-term sustainability efforts by helping to advance solar development in the state and meet Massachusetts' renewable energy commitments.



Start of construction is targeted for summer 2019. The integrated solar parking canopy project will feature high-efficiency SunPower® solar panels installed across multiple solar parking canopies, and is expected to produce enough electricity to offset approximately 20 percent of the facility's energy needs thereby reducing Cabot's grid energy costs. The energy storage system installed with the project will provide additional savings by decreasing electricity demand charges during peak hours.

"At Cabot, we are committed to sustainability and recognize that renewable energy plays an important role in building a more sustainable future," said Karen Rankin, Director of Sustainability and Regulatory Affairs, Cabot Corporation. "We're thrilled to bring this project to one of our main hubs for technology innovation, as this investment helps demonstrate the value of renewable energy while also delivering the added benefit of providing solar parking canopies and automobile charging stations for our employees."

Cabot is financing the Helix® solar-plus-storage project through a power purchase agreement (PPA) arranged by SunPower, allowing Cabot to buy power at competitive prices and hedge against future utility rate increases. The project will also be supported by the new Solar Massachusetts Renewable Target (SMART) Program which was established by Massachusetts Department of Energy Resources (DOER) to encourage development of solar in the state.

"We congratulate Cabot for investing in this innovative solar and storage project to help offset consumption of traditional energy sources in the company's home state of Massachusetts," said Nam Nguyen, SunPower Executive Vice President, Commercial Americas. "More corporations across the U.S. are choosing solar to cost-effectively meet electricity demand, and SunPower's complete Helix solar and storage solutions are designed to maximize value for these customers."

SunPower, the [No. 1 commercial solar provider in America](#) with the most megawatts installed according to Wood Mackenzie (formerly GTM Research), has a footprint across the U.S. including Massachusetts and New England. For more on how SunPower is helping corporate customers in the area drive down electricity costs while generating reliable energy over the long term, visit www.SunPower.com/Massachusetts.

About Cabot Corporation

Cabot Corporation (NYSE: CBT) is a global specialty chemicals and performance materials company, headquartered in Boston, Massachusetts. The company is a leading provider of rubber and specialty carbons, activated carbon, inkjet colorants, cesium formate drilling fluids, fumed silica and aerogel. For more information on Cabot, please visit the company's website at: <http://www.cabotcorp.com>.

About SunPower

As one of the world's most innovative and sustainable energy companies, SunPower (NASDAQ:SPWR) 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, and North and South America. For more information about how SunPower is changing the way our world is powered, visit 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 project plans and timelines, projected energy output, and cost savings. 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: regulatory changes and the availability of economic incentives promoting use of solar energy, challenges inherent in constructing and maintaining certain of our large projects, and fluctuations or declines in the performance of our solar panels and other products and solutions. 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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