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SunPower Profit May Rise to a Record on Solar Demand (Update2)

By Christopher Martin

April 16 (Bloomberg) -- **SunPower Corp.**, the second-biggest U.S. solar-cell maker, may report a record profit after rising oil and gas costs increased demand for alternative energy systems from Italy to California.

First-quarter net income probably rose to \$12 million, or 14 cents a share, from \$1.2 million, or 2 cents, a year earlier, according to the average of 12 analyst **estimates** compiled by Bloomberg. Sales likely soared 71 percent to \$245 million, the data show.

Chief Executive Officer **Thomas Werner** oversaw the takeover of Italy's Solar Solutions, sold an eight-megawatt panel system in Spain and agreed to supply seven Wal-Mart Stores Inc. sites in California. **SunPower**, the first publicly traded U.S. solar company to announce results, may be followed by gains at First Solar Inc. and China's Suntech Power Holdings Co.

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SunPower, based in San Jose, California, climbed \$5.16, or 5.5 percent, to a three-month high of \$99.58 in Nasdaq Stock Market composite trading. The shares have fallen 24 percent this year, compared with the 13 percent drop in the **PowerShares Global Clean Energy Portfolio**. First Solar rose \$8.59, or 3 percent, to a record \$295.91, and Suntech gained \$2.29, or 5.1 percent, to \$47.39.

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Phoenix-based **First Solar**, the largest U.S. solar power manufacturer by market value, is expected to earn \$35 million, or 44 cents, in the first quarter, up from \$5 million, or 7 cents, a year earlier, according to data compiled by Bloomberg.

Suntech's first-quarter profit is expected to almost double to \$50 million, or 29 cents a share, from \$26 million, or 16 cents, a year earlier, the data show.

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