

TCL acquires Maxeon: A new move for the photovoltaic giants



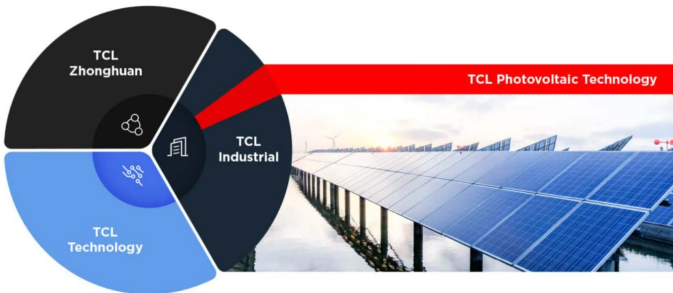
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Recently, TCL Group and Maxeon Solar Technologie, a global leader in solar technology, reached a strategic cooperation agreement to acquire its sales and marketing organizations in Europe, the Middle East and Africa, Asia-Pacific and Latin America, and establish a new business unit – TCL SunPower International.

In addition, TCL will also acquire Maxeon's manufacturing operations in the Philippines, and the two parties plan to sign a final agreement by the end of 2024. This move has attracted widespread attention in the industry and is seen as another major move by TCL in the field of new energy, as well as providing new opportunities for Maxeon to focus on the US market.



TCL Photovoltaic Technology

What does TCL want to achieve by entering the new energy sector?

TCL, a world-renowned technology giant, has been actively expanding into the new energy sector in recent years, with the photovoltaic industry being the top priority of its strategic layout. The acquisition of Maxeon is an important step for TCL to deepen its layout in the photovoltaic industry and accelerate its globalisation strategy.

1. Fill in the gaps and improve the industry chain: TCL Zhonghuan is a world-leading manufacturer of photovoltaic silicon wafers and occupies a dominant position in the upper reaches of the industry chain. Maxeon, on the other hand, has advanced solar cell and module technology and mature overseas sales channels. This acquisition will enable TCL to connect the upper and lower reaches of the photovoltaic industry chain, forming a complete industry chain layout from silicon wafers to modules and enhancing its competitiveness in the global photovoltaic market



TCL 182

TCL-MR420~435DH182-54NTB

TOPCon Bifacial (All Black) High Efficiency PV Module

TCL PV Modules

2. Integrate resources and enhance global operational capabilities:

Maxeon has a mature sales and marketing network in many regions around the world, which will provide strong support for the rapid development of TCL SunPower International. By integrating the resources of both parties, TCL can quickly enhance its brand influence and market share in overseas markets and accelerate the implementation of its global strategy.

3. Using a boat to sail overseas and avoiding trade barriers:

In recent years, European and American countries have imposed many trade barriers on Chinese photovoltaic products, which has hindered the overseas development of Chinese photovoltaic companies to a certain extent. As a company headquartered in Singapore, Maxeon faces relatively few trade barriers when entering the European and American markets. By acquiring Maxeon, TCL can effectively avoid trade barriers and further expand the European and American markets.

Maxeon: Focusing on the US market and embracing new challenges

	SunPower Corporation August 2020 Company Separation	maxeon
	'New' SunPower Corporation	Maxeon Solar Technologies, Ltd.
CORE FOCUS	US DG Downstream	Global DG & Power Plant
NASDAQ SYMBOL	SPWR	MAXN
HEADQUARTERS	San Jose, CA USA	Singapore
GLOBAL SALES TERRITORIES & CHANNELS	USA & Canada Residential New Homes Commercial	Global Markets + Exclusive DG Panel Supply Agreement to SunPower Corporation Residential Commercial Power Plant
PRODUCT BRANDING	SUNPOWER (inside US & Canada)	SUNPOWER FACIL MAXEON SOLAR TECHNOLOGIES (outside of US & Canada)
INSTALLER NETWORK	500+ Partners	1,100+ Partners

TCL PV Modules

For Maxeon, this cooperation with TCL is also an important step in its strategic adjustment. In the future, Maxeon will focus more on the US market and plans to build new production facilities in New Mexico to meet the demand for high-efficiency solar products in the US market.



Maxeon Facility

1. Improve financial position and obtain development funds: In recent years, Maxeon's performance has been poor and it has faced considerable financial pressure. The cooperation with TCL will bring Maxeon new financial support, help it improve its financial situation, and provide funding for its expansion in the US market.

2. Backed by a big tree, sharing technology and resources: TCL is a powerful technology giant with extensive experience and resources in technology research and development, supply chain management, etc. Maxeon can leverage TCL's platform advantages to improve its research and development capabilities and production efficiency, and further enhance its market competitiveness.

3. Facing the challenge of integration, proceed with caution: TCL and Maxeon have differences in corporate culture and management models, and challenges are inevitable in the integration process. How to effectively integrate the resources of both parties and achieve the effect of 1+1>2 will be an important issue for Maxeon's future development.

A new pattern in the photovoltaic industry: Win-win cooperation for a better future



Maxeon 7 Solar Modules

TCL's acquisition of Maxeon is an important symbol of the integration and development of the photovoltaic industry, and also epitomizes the development trend of the global new energy industry. Driven by the global goal of carbon neutrality, the photovoltaic industry is embracing unprecedented development opportunities. The cooperation between TCL and Maxeon will promote complementary advantages and achieve win-win development for both parties, contributing to the global transition to clean energy.

Of course, the acquisition also faces some challenges, such as how to effectively integrate the resources of both parties and how to respond to the changing policy environment in the European and American markets. However, we believe that with the strong strength and rich experience of TCL and Maxeon, the two parties will be able to overcome difficulties and work together to create a better future for the photovoltaic industry.