



Complete Solaria Announces Will Anderson to Remain Interim CEO

November 27, 2023 12:30 PM EST

FREMONT, Calif., Nov. 27, 2023 (GLOBE NEWSWIRE) -- [Complete Solaria, Inc.](#) ("Complete Solaria" or the "Company") (NASDAQ: CSLR) today announced that Taner Ozcelik will not join the Company as its new CEO and that Founder Will Anderson will remain interim CEO.

T.J. Rodgers, Complete Solaria's Executive Chairman, announced during the Company's November 14 earnings call that Taner Ozcelik had agreed to join the Company on Monday, November 20 as the new CEO, with founder Will Anderson reporting to him. Rodgers said, "The purpose of this press release is to inform investors that, after extended discussions with me over the Thanksgiving week, Taner has decided not to join CSLR, a personal decision on his part that I have agreed to respect."

Rodgers continued, "Taner travelled to our Salt Lake City plant during Thanksgiving week to get acquainted with the team. During that trip he concluded that the new job would require him to travel weekly to Salt Lake – or even live there – for a year or more, a life-changing event to which he was not willing to commit."

Rodgers continued, "After a lot of 'what ifs', he and I agreed that a one-hundred-percent effort was mandated and that we were better off not to launch, given my personal experience of needing 30 hours and seven days per week for CSLR's turnaround, even with the help of three very skilled senior consultants."

Rodgers concluded, "We will thus move forward in the near future with the current organization, which has achieved rapid and dramatic improvements in CSLR's finances and cash flow. I will continue my CEO search."

About Complete Solaria

Complete Solaria is a solar company with unique technology and end-to-end customer offering, which includes financing, project fulfilment and customer service. Complete Solaria's digital platform together with premium solar products enable one-stop service for clean energy needs for customers wishing to make the transition to a more energy-efficient lifestyle. For more information visit www.CompleteSolaria.com and follow us on [LinkedIn](#).

Forward Looking Statements

This press release may contain certain forward-looking statements within the meaning of the federal securities laws with respect to the referenced transactions. These forward-looking statements generally are identified by the words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "might," "plan," "possible," "potential," "predict," "project," "should," "would," and similar expressions, but the absence of these words does not mean that a statement is not a forward-looking statement. Forward-looking statements are forecasts, predictions, projections and other statements about future events that are based on current expectations, hopes, beliefs, intentions, strategies and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release, including but not limited to: (i) risks that the sale of certain assets and other business items will not be completed on the terms set forth in the Asset Purchase Agreement or the ancillary agreements referenced in the Asset Purchase Agreement, if at all; (ii) the sale of assets disrupts current plans and operations of the companies or diverts managements' attention from Complete Solaria's business operations; (iii) the outcome of any legal proceedings that may be instituted in connection with the assets sale; (iv) the price of Complete Solaria's securities may be volatile due to a variety of factors, including changes in the applicable competitive or regulatory landscapes, variations in operating performance across competitors, changes in laws and regulations affecting Complete Solaria's business, and changes in the combined capital structure; (v) the ability to implement business plans, forecasts, and other expectations after the completion of the business combination, and identify and realize additional opportunities; (vi) the evolution of the markets in which Complete Solaria will compete.

The foregoing list of factors is not exhaustive. Readers should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" section of the registration statement on Form S-4 filed, which was declared effective by the Securities and Exchange Commission (the "SEC") on June 30, 2023. Such filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Complete Solaria assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise.

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Source: Complete Solaria, Inc.