



## **Ascent Solar Technologies, Inc. Signs Strategic Alliance Agreement With Indian Conglomerate Kirloskar Integrated Technologies Limited, India**

THORNTON, Colo., Mar 22, 2010 (BUSINESS WIRE) -- Ascent Solar Technologies, Inc. (NASDAQ:[ASTI](#)), a developer of flexible thin-film solar modules, announced today that it has signed a Strategic Alliance Agreement with Kirloskar Integrated Technologies Limited, India (Kirloskar). Under the terms of the multi-phase agreement the two companies will commence integration, marketing and distribution of Ascent Solar's flexible CIGS photovoltaic modules into products designed to address multiple market opportunities in India. Target markets include defense, consumer portable power, off grid rural power solutions and hybrid solar and diesel generation back up power systems. Phase two of the agreement provides for the establishment of a complete backend module assembly plant in India and the third and final phase of the contact is designed to expand production in India to include complete end to end module manufacturing. This agreement results from the collaboration achieved thus far under a memorandum of understanding signed in September of 2009 between the two companies.

Mr. L.A. Joshi, CEO of Kirloskar, said, "Kirloskar's vision is to provide decentralized sustainable solutions based on renewable resources. Having successfully established energy solutions using technologies like anaerobic digestion of organic waste and non-edible vegetable oil and biodiesel, we were in search of appropriate partner for solar photovoltaics which can compliment Kirloskar's strength as a leader in distributed power generation. We are pleased to have Ascent as our partner in the endeavor to harness the very large solar energy potential related to off-grid and on-grid applications, by taking advantage of the favorable policies of the Indian government. We truly believe that the leading-edge technology of Ascent and the synergy in our strategies will help us establish a leadership position in PV markets in India."

Ascent Solar President and CEO Farhad Moghadam added, "Our relationship with Kirloskar provides Ascent Solar with a partner for development of multiple market opportunities in a rapidly advancing country like India. We believe that Kirloskar has significant relationships and well established sales and marketing channels in key target markets for defense, space, consumer electronics and hybrid diesel generators. We are proud to continue our work with Kirloskar to address a wide array of growing off-grid and on-grid PV opportunities in the growing Indian market."

### **About Ascent Solar Technologies:**

Ascent Solar Technologies, Inc. is a developer of thin-film photovoltaic modules with substrate materials that can be more flexible and affordable than most traditional solar panels. Ascent Solar modules can be directly integrated into standard building materials, space applications, consumer electronics for portable power or configured as stand-alone modules for large scale terrestrial deployment. Ascent Solar is headquartered in Thornton, Colorado. For more information, go to [www.AscentSolar.com](http://www.AscentSolar.com).

### **About Kirloskar Integrated Technologies Limited:**

Kirloskar Integrated Technologies Limited, India is part of the Kirloskar Group, founded in 1888, one of India's premier industrial and engineering conglomerates. KITL operates in the area of green technologies and has intentions to form further strategic alliances in fuel cells, on-site hydrogen production, wind energy, and hybrid solutions. The Kirloskar Group is an ISO certified diversified manufacturer of diesel engines for marine and power generation applications, diesel gensets, irrigation pumps, compressors, valves and automotive components, as well as an array of products for the oil and gas industries. The company has its headquarters in Pune in Maharashtra State. Additional information can be found at [www.kirloskar.com](http://www.kirloskar.com).

### *Forward Looking Statements*

Statements in this press release that are not statements of historical or current fact constitute "forward-looking statements." Such forward-looking statements involve known and unknown risks, uncertainties and other unknown factors that could cause the Company's actual operating results to be materially different from any historical results or from any future results expressed or implied by such forward-looking statements. In addition to statements that explicitly describe these risks and uncertainties, readers are urged to consider statements that contain terms such as "believes," "belief," "expects," "expect," "intends," "intend," "anticipate," "anticipates," "plans," "plan," to be uncertain and forward-looking. The forward-looking statements contained herein are also subject generally to other risks and uncertainties that are described from time to time in the Company's filings with the Securities and Exchange Commission.

SOURCE: Ascent Solar Technologies, Inc.

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