



June 1, 2016

Ascent Solar Announces Reverse Stock Split

THORNTON, CO -- (Marketwired) -- 06/01/16 -- Ascent Solar Technologies, Inc. (OTCQB: ASTI), a developer and manufacturer of state-of-the-art, flexible thin-film photovoltaic modules integrated into the company's EnerPlex™ series of consumer products, today announced a one-for-twenty reverse stock split of the Company's common stock which will become effective at 5 p.m., Eastern Time, on Wednesday, June 1st, 2016.

The Company's common stock is expected to commence trading, at market open, on a post-reverse stock split basis on Thursday, June 2nd, 2016.

Ascent's common stock will continue to trade on the OTCQB Venture Marketplace under the symbol "ASTI." A new CUSIP number will be issued to Ascent's common stock after the reverse stock split becomes effective.

As a result of the reverse stock split, every 20 shares of the Company's common stock issued and outstanding at the effective time will automatically be combined into one issued and outstanding share without any change in the par value of those shares. In lieu of issuing fractional shares, the Company will round fractions of shares up to the nearest whole share.

Once the reverse stock split becomes effective, stockholders holding shares through a brokerage account will have their shares automatically adjusted to reflect the 1-for-20 reverse stock split. Existing stockholders holding common stock certificates will receive a letter of transmittal from Ascent's transfer agent, Computershare Investor Services, LLC, with specific instructions regarding the exchange of shares.

The Company expects to have approximately 17 million post-split shares outstanding as a result of the reverse stock split. The number of authorized shares of the Company's common stock will remain at 450 million shares.

The number of shares of the Company's Series A, E, F and G Convertible Preferred Stock outstanding will not be affected by the reverse stock split. However, the number of shares of common stock into which each outstanding share of Series A, E, F and G Convertible Preferred Stock is convertible will be adjusted proportionately as a result of the reverse stock split.

All outstanding RSUs, stock options, warrants and rights to acquire shares of the Company's common stock will be adjusted proportionately. The maximum number of shares available for grant under the Company's stock option plan and restricted stock plan will be adjusted proportionately as a result of the reverse stock split.

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, aerospace 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.

About EnerPlex:

The EnerPlex Division represents Ascent Solar's consumer-facing business and products. These products, many of which are integrated with Ascent Solar's transformational CIGS technology, provide consumers with the ability to integrate solar into their everyday lives, while enabling them to free themselves and their electronics from the outlet. For more information on the EnerPlex brand and to see the product line, please visit www.goenerplex.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.

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