



August 11, 2017

Preferred Stock Holder Agrees to Accept Common Stock, Demonstrating Confidence in Ascent Solar

THORNTON, CO -- (Marketwired) -- 08/11/17 -- Ascent Solar Technologies, Inc. (OTCQB: ASTI), a developer and manufacturer of state-of-the-art, lightweight, and flexible thin-film photovoltaic (PV) solutions, announces that the Company has entered into a Redemption Agreement ("Agreement") with a preferred stock holder ("Investor") to fully redeem all outstanding Series J-1 Preferred Stock ("Preferred Stock").

Pursuant to the Agreement, the Investor has agreed to surrender 7,000 outstanding shares of Preferred Stock (face value of \$700,000) plus accrued dividends of \$55,305.55 in exchange for 500 million shares of the Common Stock and 250 million warrants to purchase the Company's Common Stock at a premium exercise price of \$0.003. The Investor will own (not including the warrant shares) approximately 5.8% of the outstanding shares of Common Stock of the Company on a post transaction basis.

Mr. Victor Lee, President & CEO of Ascent Solar, said, "We are pleased that the Investor is agreeable to convert its maturing Preferred Stock into common equity at a fixed price equal to the latest market closing bid price. This is a clear demonstration of the Investor's confidence in, and support for, the Company."

ABOUT ASCENT SOLAR TECHNOLOGIES, INC.:

Ascent Solar Technologies, Inc., an ISO 9001-2015 certified company, is a developer of thin-film photovoltaic modules using flexible substrate materials that are more versatile and rugged than traditional solar panels. Ascent Solar modules were named as one of the top 100 technologies in both 2010 and 2015 by R&D Magazine, and one of *TIME* Magazine's 50 best inventions for 2011. The technology described above represents the cutting edge of flexible power and can be directly integrated into consumer products and off-grid applications, as well as other aerospace applications. Ascent Solar is headquartered in Thornton, Colorado. More information can be found at www.ascentsolar.com and www.enerplex.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.

Ascent Solar Technologies
Investor Relations
PCG Advisory Group Media Relations
Adam Holdsworth
adamh@pcgadvisory.com
+1-646-862-4607

Source: Ascent Solar Technologies

News Provided by Acquire Media