



September 15, 2017

## **Ascent Solar Technologies, Inc. Secures Additional Funding**

THORNTON, CO -- (Marketwired) -- 09/15/17 -- [Ascent Solar Technologies, Inc.](#) (OTCQB: ASTI), a developer and manufacturer of state-of-the-art, flexible thin-film photovoltaic (PV) solutions, announced that the Company has entered into a Securities Purchase Agreement ("Agreement") with a new investor ("Investor") for the private placement of \$1.725 Million of a newly designated Zero Coupon Convertible Promissory Note ("Note").

Pursuant to the Agreement, the Note does not carry any interest, however was issued at an original issuance discount of 13%, resulting in gross proceeds of \$1.5 Million to the Company. The principal amount of the Note will be fully convertible at the option of the Investor into common stock of the Company at a fixed conversion price of \$0.0040 per share, representing a substantial conversion premium of 250% to the latest closing bid-price prior to the Agreement. There are no registration rights applicable to the Note.

The Company shall begin to make monthly installment payments (initially \$96K) in cash one month after the closing. The Company also has the option from month 7 onwards to elect to repay the Investor in cash or stock. Payments in stock would be made using a 15% discount to the prevailing market price of the common stock.

"We are pleased to have secured this new investment," commented Victor Lee, President and CEO of Ascent Solar Technologies, Inc. "The funding will provide an additional buffer to our ongoing working capital needs as we continue to focus on the high value specialty PV market. This new investment, particularly fixed at a substantial conversion premium, reinforces our Investor's belief in Ascent's strategy and the tremendous potential of the Company's lightweight flexible CIGS solar panel, underscored by the [latest announcement](#) that Ascent Solar was selected by PowerKeep to develop and supply solar panels for the Energizer® PowerKeep Line of Solar Products. We have strong momentum and look forward to updating our shareholder as we execute on Ascent's progress."

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

Ascent Solar Technologies, Inc., an ISO 9001-2015 certified company, is a developer of thin-film photovoltaic modules using flexible plastic substrate materials that are more versatile and rugged than traditional solar panels. Ascent Solar modules were named 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. For more information, go to [www.AscentSolar.com](http://www.AscentSolar.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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