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Ascent Solar Ranked Number 189 Fastest Growing Company in North America on Deloitte's 2016 Technology Fast 500(TM)

THORNTON, CO -- (Marketwired) -- 11/22/16 -- [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 it ranked No. 189 on Deloitte's Technology Fast 500™, a ranking of the 500 fastest growing technology, media, telecommunications, life sciences and energy tech companies in North America. Ascent Solar grew 446 percent during this period.

Overall, 2016 Technology Fast 500™ companies achieved revenue growth ranging from 121 percent to 66,661 percent from 2012 to 2015, with median growth of 290 percent.

Ascent Solar's Chief Executive Officer, Victor Lee, credits the pivoting of the Company's business model to focus on downstream consumer portable power products, as well as high value, solution-based PV applications, which began in the second half of 2012 with the Company's 446% revenue growth. Mr. Lee commented, "We are proud to be one of the fastest growing technology companies during this period, especially at a time where the entire thin-film solar industry was experiencing a major shakeup on the back of a sharp decline in the pricing of traditional crystalline silicon-based solar cell technology. Our new business focus has insulated us from the drastic margin erosion in the traditional power plant or rooftop market witnessed by most solar manufacturers. We will continue to streamline our business model as we work towards delivering further growth."

"Today, when every organization can be a tech company, the most effective businesses not only foster the courage to explore change, but also encourage creativity in using and applying existing assets in new ways, as resourcefully as possible," said Sandra Shirai, principal, Deloitte Consulting LLP and U.S. technology, media and telecommunications industry leader. "This ingenious approach to innovation calls for the encouragement of curiosity and collaboration both within and outside the office walls."

"This year's Fast 500 winners showcase that when organizations are open to diverse perspectives and insights, they are able to create an environment for their employees and customers to see the possibilities and ingenious solutions that might lie ahead," added Jim Atwell, national managing partner of the emerging growth company practice, Deloitte & Touche LLP. "Entrepreneurial environments foster change and innovation within businesses, and we look forward to watching these companies continue to drive change across all sectors."

About Deloitte's 2016 Technology Fast 500™

Deloitte's Technology Fast 500 provides a ranking of the fastest growing technology, media, telecommunications, life sciences and energy tech companies -- both public and private -- in North America. Technology Fast 500 award winners are selected based on percentage fiscal year revenue growth from 2012 to 2015.

In order to be eligible for Technology Fast 500 recognition, companies must own proprietary intellectual property or technology that is sold to customers in products that contribute to a majority of the company's operating revenues. Companies must have base-year operating revenues of at least \$50,000 USD, and current-year operating revenues of at least \$5 million USD. Additionally, companies must be in business for a minimum of four years and be headquartered within North America.

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About Ascent Solar Technologies:

Ascent Solar Technologies, Inc. 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, which were named one of TIME

Magazine's 50 best inventions for 2011, can be directly integrated into consumer products and off-grid applications, commercial transportation, automotive solutions, space applications, consumer electronics for portable power and durable off-grid solutions. Ascent Solar is headquartered in Thornton, Colorado. For more information, go to 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.

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