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Ascent Solar Clinches Major Contract to Supply High-Voltage Superlight Thin-Film Modules for High Altitude Aerospace Application

THORNTON, CO -- (Marketwired) -- 01/19/17 -- 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 secured a major contract from an Asian customer to supply its high-voltage, superlight thin-film module for an advanced aerospace application.

"Ascent Solar was asked to customize a fully encapsulated, large area thin-film module weighing no more than 420 grams per square meter (1.38 ounces per square foot), which could withstand extreme operating temperature ranges from +100 to -75 Degree Celsius (approximately +210 to -100 Fahrenheit)," said Dr. Joe Armstrong, founder and CTO of Ascent Solar. "Furthermore, the Ascent team designed the module to easily integrate into the customer's application. Meeting these specific requirements demonstrates our ability to continuously achieve new frontiers in the lightweight thin-film solar arena, and establish Ascent as the leader in high value-add PV markets."

After lengthy and vigorous testing and validation for over 2 years, the customer is now making commercial size orders. They are impressed with Ascent's technology, the team and the unique offerings of monolithically-integrated thin-film modules. The total contract value is approximately \$516K, and product will be delivered throughout the year.

"This is by far the single largest PV sales contract in the corporate history of Ascent Solar," said Victor Lee, CEO and President of Ascent Solar Technologies, Inc. "While the contract is significant in value, it underscores the power of Ascent's technology to address these rapidly emerging and growing markets. We have noted previously that Ascent's thin-film technology produces modules with the highest power-to-weight ratio. For aerospace and space applications, this characteristic is incredibly important. Additionally, the flexibility to integrate the modules into different form factors and applications, makes our technology suitable for this growing market. This contract is only the 'tip of the iceberg' as the project, if successfully launched, is expected to be rolled out on a much larger scale in the near future."

"Since pivoting away from the traditional and highly commoditized on-grid and rooftop solar markets in 2012, Ascent has been focusing on developing high value-added commercial and consumer solar products, to ensure better margin protection," Mr. Lee continued. "The sales process and cycle in such specialty PV market can be tedious and lengthy, but the progress has been very encouraging."

Mr. Lee concluded, "We believe there are a lot of great things happening at the Company in 2017, which should engender growth and encourage confidence. We will gladly continue to update shareholders and investors on new developments and market opportunities."

ABOUT ASCENT SOLAR TECHNOLOGIES, INC.:

Ascent Solar Technologies, Inc. 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.

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