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Ascent Solar Welcomes World Renowned Scientist Dr. Miguel Contreras as Director of Process Engineering

THORNTON, CO -- (Marketwired) -- 07/11/17 -- Ascent Solar Technologies, Inc. (OTCQB: ASTI), a developer and manufacturer of state-of-the-art, lightweight and flexible thin-film photovoltaic (PV) solutions, announced today that world-renowned scientist Dr. Miguel Contreras has joined the Ascent Solar team effective July 10, 2017 as the Director of Process Engineering reporting directly to the Chief Technology Officer (CTO).

Dr. Contreras, formerly a Senior Scientist at the National Renewable Energy Laboratory (NREL), was a key member of the team that achieved the world-record conversion efficiency of 20% with CIGS solar cells. Throughout his career with NREL, Dr. Contreras has produced several world-record energy conversion efficiencies and holds 7 U.S. patents in this field. He has extensive experience in all facets of solar cell and PV module fabrication, both front and back end, and has worked with nearly all types of CIGS (copper-indium-gallium-diselenide) technology, manufacturers and researchers dating back to the early 1990's. Dr. Contreras holds a M.S. Degree in Electrical Engineering from University of Wisconsin-Madison and Ph.D. in Materials Science from the Colorado School of Mines.

"We are very fortunate to bring Miguel into the Ascent family," stated Dr. Joseph Armstrong, CTO and Founder of Ascent Solar. "The PV world is relatively small, and we have worked with Miguel for nearly three decades. He brings his expertise and world-record efficiency credentials in CIGS technology to Ascent, which is the first company to have brought monolithically-integrated flexible CIGS to production. His extensive background in deposition processes and equipment design and development further solidifies our existing team's prominence. His most recent work, on high specific power PV solutions, is aligned well with the core technologies at ASTI. Miguel will oversee our outstanding process engineering team, and brings his highly experienced perspective to many manufacturing challenges faced by CIGS companies. In conjunction with ongoing activities in R&D, Miguel will also implement improvements in module performance for a wide range of commercial applications, including the environments faced by military and aerospace applications. Ascent Solar now boasts well over 150 years of CIGS and related thin film PV expertise."

Dr. Contreras said, "I am excited to be joining Ascent Solar, the undisputed leader in light-weight flexible and monolithically integrated CIGS PV solutions. I look forward to using my expertise to advance Ascent's products, processes and business. Ascent's product line already is quite remarkable and I'm encouraged that it is amenable to very large scale production. Lastly, I am looking forward to working with the team which includes colleagues from past years. I am very excited about the possibilities and the future with Ascent Solar."

Mr. Victor Lee, President & CEO of Ascent Solar, said, "We are pleased and excited to have Miguel joining Ascent Solar. His addition to our existing formidable technical and engineering teams comes at a perfect time as we have recently secured a significant funding commitment from a strategic investor, enabling us to renew our emphasis on process improvement and cost reduction." Mr. Lee continued, "Miguel will bring his extensive experience in CIGS and related thin film processes, as well as materials science technology, to further enhance Ascent Solar's unparalleled technical expertise in the field of flexible CIGS technology. The addition of Miguel will enable our continued performance improvement and provide added ability for Ascent Solar to expand into various new markets. Miguel will also be a key member of our team to expand our manufacturing expertise overseas in partnership with our strategic investor."

About Ascent Solar Technologies:

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.

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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