



September 20, 2017

Ascent Solar Reaches Extension Agreement with Investor to Restructure Existing Promissory Notes

THORNTON, CO -- (Marketwired) -- 09/20/17 -- [Ascent Solar Technologies, Inc.](#) (OTC PINK: ASTI), a developer and manufacturer of state-of-the-art, flexible thin-film photovoltaic (PV) solutions, announced that the Company has entered into a Promissory Note Exchange Agreement ("Agreement") with investor ("Investor") to restructure and extend the maturity of the existing Promissory Notes.

Pursuant to the Agreement, the Investor exchanged and canceled 11 outstanding promissory notes (with an aggregate principal and accrued interest of \$3,504,197.45) (the "Old Notes") for one new promissory note (the "New Note") having a principal amount of \$3,504,197.45. The New Note will have an extended 3-year maturity on September 13, 2020 as opposed to the Old Notes, which would otherwise be due in the next 1 - 3 months. Principal and interest on the New Note will be payable in 36 equal monthly instalments starting from October 13, 2017.

The Company also has the option to pay monthly instalment amounts in the form of shares of common stock. If elected by the Company, payments in the form of shares would be calculated using a conversion price equal to the lowest of (i) 85% of the average VWAP for the shares over the prior five trading days, (ii) the closing bid price for the shares on the prior trading day, or (iii) fixed price of \$0.004 per share, which representing a substantial conversion premium of approximately 180% to the latest closing bid-price prior to the Agreement.

"We are extremely pleased to have the blessing from our Investor to the new repayment plan," commented Victor Lee, President and CEO of Ascent Solar Technologies, Inc. "The agreement to be potentially paid in common stock of the Company, further reinforces our Investor's continued 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."

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.

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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