



Corporate News

TubeSolar AG: Far-reaching cooperation with Ascent Solar secures long-term supply of high-quality thin-film foils - Joint venture production planned in Germany

Augsburg, 21.09.2021 - TubeSolar AG (ISIN DE000A2PXQD4, XETRA, primary market Düsseldorf, m:access) has signed a far-reaching cooperation agreement with US-based Ascent Solar Technologies, Inc. (OTC market "AscentSolar", ticker symbol: ASTI). In addition to close cooperation in the area of research and development, this agreement ensures that TubeSolar will be supplied with the required quantities of high-quality thin-film foils in the long term.

With this step, TubeSolar AG is implementing its "second source strategy" and tapping into another high-quality source of supply in addition to its existing European supplier for flexible copper indium gallium diselenide (CIGS) photovoltaic (PV) cells. For this purpose, Ascent Solar and TubeSolar will jointly establish a subsidiary in Germany, which will exclusively supply PV films to TubeSolar in the long term. The supply of PV films in 2021 and 2022 until the domestic production factory is fully operational will be from Ascent Solar's existing facility in Thornton, Colorado, USA. Ascent Solar will hold a majority stake of 70 percent in the German joint venture.

Jürgen Gallina, CEO of TubeSolar AG: "With this cooperation we have reached another milestone on the way to mass production. Ascent Solar offers us some of the best material currently available worldwide for our TubeSolar tube modules. This secures the material supply for the build-up of the planned series production and future growth."

US-based Ascent Solar Technologies is a developer of award-winning thin-film photovoltaic modules that are more flexible, versatile and robust than conventional solar modules. Only a few suppliers worldwide can produce such high-quality CIGS films.

Since January 2021, TubeSolar AG has held a strategic investment in Ascent Solar Technologies, Inc.

About TubeSolar AG (www.tubesolar.de)

TubeSolar AG has taken over the laboratory production of OSRAM/LEDVANCE in Augsburg as a spin-off and acquired the patents from LEDVANCE and Dr. Vesselinka Petrova-Koch. TubeSolar AG has been using this patent-protected technology since 2019 to develop and manufacture photovoltaic thin-film tubes that are assembled into modules and whose properties enable additional application opportunities in solar power generation compared to conventional solar modules. The technology will be used primarily in the agricultural sector, spanning agricultural production areas. In the next few years, it is planned to expand production in Augsburg to an annual production capacity of 250 MW.

About Ascent Solar Technologies, Inc. (www.ascentsolar.com)

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, USA.

Service

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