



## Applied Solar Announces Ticker Symbol Change

**San Diego, California, February 2, 2009** – Applied Solar, Inc. (OTC BB: OEGY) announced today that the Company's ticker symbol will change to APSO.OB from OEGY.OB, effective February 3, 2009. This follows the Company's recent name change, reflecting its new strategy offering innovative solar solutions for every rooftop. Applied Solar will continue to trade on the over-the-counter (OTC) Bulletin Board under the new ticker.

### **About Applied Solar, Inc.**

Applied Solar, Inc. is a next-generation solar energy company that develops solar energy solutions, innovative solar products and energy management applications. Applied Solar, Inc.'s award-winning products include proprietary, cost-competitive and attractive BIPV solar tiles, membranes and asphalt/composition products. In addition, the EcoTouch™ Energy Management System gives consumers control over their energy usage while saving money. Applied Solar, Inc.'s portfolio of products and services are coupled with innovative financing to enable green Solar Communities that provide low-cost power with little to no upfront cost to the consumer. Applied Solar, Inc. is headquartered in Solana Beach, California. For more information, visit [www.appliedsolar.com](http://www.appliedsolar.com).

### **Safe Harbor for Forward-Looking Statements**

Except for statements of historical fact, the information presented in this filing constitutes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance, achievements or financial condition of the Company to be materially different from any future results, performance, achievements or financial condition expressed or implied by such forward-looking statements. These statements are based on the Company's current expectations, estimates and projections. Words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates," "may," "would," or "will" or variations of such words and similar expressions may identify such forward-looking statements. You can also identify forward-looking statements by discussions of strategy, plans or intentions. These statements are not guarantees of future performance. Factors which may impact them include, but are not limited to, general economic and business conditions, customer demand for the Company's products, the Company's ability to execute on its business plan, performance of the Company's licensing partners, the downturn in the real estate market in the United States, the Company's need for additional financing and its ability to continue as a going concern, the Company's ability to commercialize its Solar Communities™ initiative and new products under development or recently introduced and other factors over which the Company has little or no control. All such statements are therefore qualified in their entirety by reference to the factors specifically addressed in the sections entitled "Risk Factors" in the Company's Annual Report on Form 10-K and its Quarterly Reports on Form 10-Q. New risks can arise and it is not possible for management to predict all such risks, nor can management assess the impact of all such risks to the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. Given these risks and uncertainties, investors should not place undue reliance on forward-looking statements as a prediction of actual results. All forward-looking statements speak only as of the date thereof. The Company undertakes no obligation to revise or update publicly any forward-looking statements in order to reflect any event or circumstance that may arise after the date hereof, other than as required by law.

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