



Entech Solar Announces Third Quarter 2010 Results

Fort Worth, TX – November 5, 2010 – Entech Solar, Inc. (OTC BB: ENSL.OB) (the “Company”, “Entech Solar” or “Entech”), today announced its financial results for the three and nine months ended September 30, 2010.

For the three months ended September 30, 2010, the Company’s revenues were \$128 thousand, compared to \$75 thousand for the comparable period in 2009. The Company’s gross profit for the three months ended September 30, 2010 was \$114 thousand, compared to a gross profit of \$3 thousand for the three months ended September 30, 2009. Entech Solar’s net loss attributable to common shareholders for three months ended September 30, 2010 was \$3.3 million, or \$(0.01) per share, compared to a net loss of \$4.7 million, or \$(0.02) per share, for the comparable period in 2009. As of September 30, 2010, the Company’s cash balance was \$1.8 million.

For the nine months ended September 30, 2010, the Company’s revenues were \$173 thousand, compared to \$2.2 million for the comparable period in 2009. The Company’s gross profit for the nine months ended September 30, 2010 was \$114 thousand, compared to a gross loss of \$6.4 million for the nine months ended September 30, 2009. Entech Solar’s net loss attributable to common shareholders for nine months ended September 30, 2010 was \$14.3 million, or \$(0.05) per share, compared to a net loss of \$25.0 million, or \$(0.11) per share, for the comparable period in 2009.

Since December 31, 2009, we have entered into additional preferred and common stock purchase agreements with The Quercus Trust for an aggregate of \$7.5 million. The Quercus Trust is our principal shareholder. David Gelbaum, trustee of The Quercus Trust, is our Chief Executive Officer and Chairman.

About Entech Solar

Entech Solar, Inc. is a leading developer of solar energy technologies and sustainable day lighting solutions for the commercial, industrial and utility markets. Entech Solar designs concentrating solar modules that directly produce electricity from sunlight as part of the SolarVolt™ product line. The Company also manufactures and markets the Entech™ Tubular Skylight, a state-of-the-art tubular skylight that provides superior light output and optical efficiency for the commercial and industrial green building initiatives. For more information, please visit www.entechsolar.com.

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ENTECH SOLAR, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(In thousands, except share and per share data)

	<u>September 30, 2010</u>	<u>December 31, 2009</u>
Assets		
Current assets:		
Cash	\$ 1,772	\$ 1,952
Accounts receivable—trade, net of allowance	27	22
Inventory, net of reserve	240	267
Other current assets.....	559	160
Total current assets.....	<u>2,598</u>	<u>2,401</u>
Property and equipment, net.....	2,205	2,983
Intangible and other assets:		
Other intangible assets, net	17,906	19,695
Goodwill	19,196	19,196
Other deposits	374	384
Total Assets	<u>\$ 42,279</u>	<u>\$ 44,659</u>
Liabilities, Convertible Redeemable Preferred Stock and Stockholders' Equity		
Current liabilities:		
Accounts payable and accrued expenses.....	\$ 2,345	\$ 2,301
Series D Preferred stock warrants	—	1,394
Other	—	94
Total current liabilities	<u>2,345</u>	<u>3,789</u>
Other	86	129
Total liabilities.....	<u>2,431</u>	<u>3,918</u>
Convertible redeemable preferred stock:		
Series D convertible redeemable preferred stock.....	—	11,180
Stockholders' equity:		
Preferred stock	49	6
Common stock	335	277
Additional paid-in capital.....	198,445	173,852
Accumulated deficit.....	(158,686)	(144,395)
Treasury stock, at cost.....	(39)	(39)
Noncontrolling interest	(256)	(140)
Total Stockholders' Equity.....	<u>39,848</u>	<u>29,561</u>
Total Liabilities, Convertible Redeemable Preferred Stock and Stockholders' Equity	<u>\$ 42,279</u>	<u>\$ 44,659</u>

ENTECH SOLAR, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(In thousands, except per share data)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2010	2009	2010	2009
Revenues:				
Contract.....	\$ —	\$ 49	\$ —	\$ 1,296
Equipment and Services.....	128	26	173	170
Related party	—	—	—	597
Related party—Former Chairman.....	—	—	—	125
Total revenues	<u>128</u>	<u>75</u>	<u>173</u>	<u>2,188</u>
Cost of Revenues:				
Contract.....	—	110	—	862
Equipment and Services.....	14	(38)	59	59
Related party	—	—	—	601
Related party—Former Chairman.....	—	—	—	142
Manufacturing operations impairment	—	—	—	6,968
Total cost of revenues.....	<u>14</u>	<u>72</u>	<u>59</u>	<u>8,632</u>
Gross Profit (Loss):				
Contract.....	—	(61)	—	434
Equipment and Services.....	114	64	114	111
Related party	—	—	—	(4)
Related party—Former Chairman.....	—	—	—	(17)
Manufacturing operations impairment	—	—	—	(6,968)
Total gross profit (loss).....	<u>114</u>	<u>3</u>	<u>114</u>	<u>(6,444)</u>
Operating Expenses:				
Selling, general and administrative expenses.....	2,035	2,515	9,565	12,983
Depreciation and amortization	741	720	2,236	2,179
Research and development expenses	677	1,653	2,735	3,828
Total operating expenses	<u>3,453</u>	<u>4,888</u>	<u>14,536</u>	<u>18,990</u>
Loss from Operations	<u>(3,339)</u>	<u>(4,885)</u>	<u>(14,422)</u>	<u>(25,434)</u>
Other income (expense)	(9)	90	15	172
Net Loss.....	<u>(3,348)</u>	<u>(4,795)</u>	<u>(14,407)</u>	<u>(25,262)</u>
Net Loss attributable to noncontrolling interest.....	(30)	(58)	(116)	(254)
Net Loss attributable to Entech Solar, Inc.	<u>\$ (3,318)</u>	<u>\$ (4,737)</u>	<u>\$ (14,291)</u>	<u>\$ (25,008)</u>
Net Loss attributable to Entech Solar, Inc. per Common Share (Basic and Diluted).....	<u>\$ (0.01)</u>	<u>\$ (0.02)</u>	<u>\$ (0.05)</u>	<u>\$ (0.11)</u>
Weighted Average Common Shares Outstanding used in Per Share Calculation (Basic and Diluted)	<u>322,394</u>	239,127	<u>313,827</u>	238,144