

UQM OVERVIEW

UQM Technologies is a developer and manufacturer of power-dense, high-efficiency electric motors, generators, power electronic controllers and fuel cell compressors for the commercial truck, bus, automotive, marine, military and industrial markets.

A major emphasis for UQM is developing propulsion systems for electric, hybrid electric, plug-in hybrid electric and fuel cell electric vehicles. UQM is TS 16949 and ISO 14001 certified and located in Longmont, Colorado.



UQM TECHNOLOGIES HIGHLIGHT

Jay Leno Endorses UQM for Being the Greatest Innovator of Electric Power.

(CLICK ON THE HYPERLINK IN THE TEXT TO WATCH THE VIDEO)

UQM TECHNOLOGIES LATEST NEWS

- ❖ **December 3, 2015** - UQM Technologies Receives Follow-On Order from Air Comm Corp. for Aerospace Air Conditioning Electric Motor and Controller Systems for 2016 Delivery.
- ❖ **November 30, 2015** - UQM Technologies to Ship Initial Systems to ITL in China.
- ❖ **November 10, 2015** - UQM Technologies Reports Second Quarter Fiscal Year 2016 Revenues Up 55% Over Last Year.
- ❖ **November 5, 2015** - UQM Technologies Receives New Orders for Proterra's Catalyst Bus Program for Calendar Year 2016 Delivery.

UQM POWERPHASE SYSTEM- SOFTWARE TECHNOLOGY

Software control algorithms are an important part of the the UQM intellectual property portfolio. One aspect of the software is a patented method of control referred to as "Phase Timing Advancement" that enables UQM PowerPhase® motors to deliver both high output torque at low operating speeds and high power at increased operating speeds. UQM has extended the capability of Phase Advance Control by using Adaptive Control techniques. These proprietary software algorithms alter the switching strategy as a function of DC voltage, operating speed, output power and temperature to optimize system performance under dynamically changing conditions. The result is maximized output and efficiency that decreases fuel consumption in hybrid electric vehicles and increases the range of battery electric vehicles.

UQM Technologies Inc

UNITED STATES / Industrials / Electronic & Electrical Equipment

Exchange: NYSE MKT LLC

Ticker: UQM



General Info (Currency: USD)			
Price (Previous Close):	0.60	Beta (Rel to SP500):	0.72
Price - 52 Week High:	1.65	Dividend Yield (Indicated):	0.0%
Price - % Below High:	-63.6%	Shares Outstanding (ML):	48
Price - 52 Week Low:	0.47	Float Shares (ML):	42
Price - % Above Low:	27.7%	Float % of O/S:	87.7%
Median Price Target:	1.50	Market Cap (ML):	29
Implied Profit:	150.0%	Enterprise Value (ML):	22

Consensus Recommendation	
Buy	
# of Analysts:	1
Upgrades Last 4 Weeks:	0
Downgrades Last 4 Weeks:	0

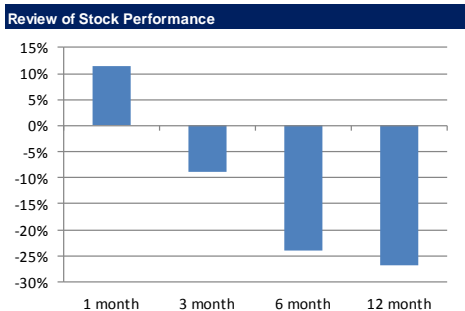
Estimates (Currency: USD)												
Period	Sales (ML)			Est. 30 EBITDA (ML)			Est. 30 EPS			Est. 30		
	Mean Est.	High Est.	Low Est.	30 Days Ago	Mean Est.	High Est.	Low Est.	30 Days Ago	Mean Est.	High Est.	Low Est.	30 Days Ago
FY0 (Actual)	4				-6				-0.15			
FY1 (Current Year)	6	6	6	5	-6	-6	-6	-5	-0.17	-0.17	-0.17	-0.11
% above/below mean		0.0%	0.0%	-11.0%	0.0%	0.0%	-20.6%	0.0%	0.0%	0.0%	0.0%	-35.3%
FY2 (Next Year)	9	9	9	8	-4	-4	-4	-3	-0.11	-0.11	-0.11	-0.08
% above/below mean		0.0%	0.0%	-11.2%	0.0%	0.0%	-15.2%	0.0%	0.0%	0.0%	0.0%	-27.3%

Valuation Ratios				
Period	P/E	P/SALES	EV/REVS	EV/EBITDA
FY0 (Actual)	-4.0x	7.2x	5.6x	-3.9x
FY1 (Current Year)	-3.5x	4.7x	4.1x	-4.3x
FY2 (Next Year)	-5.5x	3.1x	2.7x	-6.6x

FY0 Per Share Metrics (Currency: USD)			
Cash&STInv:	0.16	Sales:	0.10
Total Debt:	0.00	Cash Flow:	-0.11
WorkingCap:	0.39	Free CF:	-0.12
Book Value:	0.56	Dividends:	0.00

FY0 Employee Data	
# of Emp:	56
Emp Grth:	N/A
Rev/Emp:	71,710
5 yr Avg:	N/A

Abbreviated Financials (Currency: USD)								
Income Statement (ML)	FY0	FY-1	Balance Sheet (ML)	FY0	FY-1	Cash Flow Statement (ML)	FY0	FY-1
Sales	4	7	Cash & ST Investments	7	10.310141	Net Income	-6	-2.773244
Gross Income	1	3	Fixed Assets	7	7.567773	Funds From Operations	-4	-1.748242
EBITDA	-5	-2	Total Assets	25	29.835133	Cash From Operations	-3	-0.622732
EBIT	-6	-3	Current Liabilities	2	1.878038	Capital Expenditures	-1	-0.377224
Pretax Income	-6	-3	LT Debt	0	0	Cash From Investments	0	1.348248
Net Income	-6	-3	Total Liabilities	2	2.060138	Cash Dividends Paid	0	-0
Common Shares	40	40	Total Shareholders Equity	22	27.774995	Cash From Financing	0	4.993697



Profitability		
	FY0	5 Year Avg
Gross Margin	28%	-3%
R/D % Sales	113%	37%
SGA % Sales	246%	120%
EBITDA Margin	-123%	-65%
Operating Margin	-218%	-123%
Pretax Margin	-149%	-82%
Net Margin	-149%	-82%
CF/Sales	-84%	-66%
Tax Rate	N/A	N/A
ROA	-24%	-18%
ROE	-27%	-20%

FY0 Sales By Region	
Region	Sales
United States (Country)	3
Foreign Countries	1

Price Chart (Currency: USD)



“As electric buses do not have tailpipe emissions, replacing conventional diesel buses with electric buses can help improve roadside air quality.”

HONG KONG'S FIRST GREEN BUS HITS THE ROAD IN GOVERNMENT SCHEME TO IMPROVE AIR QUALITY

The city's first electric bus in a government initiative to improve air quality made its maiden journey across Hong Kong Island on December 27th, with four more expected to start running within a fortnight. The Citybus circular route No 11 – a battery-powered, single-decker bus with 31 seats – travelled from Central Ferry Piers to Jardine's Lookout. Its two-year trial run is part of the government's HK\$180 million scheme to improve air quality by subsidising five franchised bus companies to purchase 36 electric buses and related charging facilities for trial runs on different routes...

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FAST-CHARGING SOLUTION FOR ELECTRIC SHUTTLE AND STRADDLE CARRIERS

Kalmar, part of Cargotec, announced that it will introduce the industry-first fast charging solution for electric powered shuttle and straddle carriers. The Kalmar FastCharge solution is locally emission free and can be applied to both automated and manual operation. The Kalmar FastCharge solution is based on the same opportunity charging technology that is used in electric buses. The charging station with a pantograph direct current charging system is located flexibly on the working route of the machines in the terminal...

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LOXLEY PLANT IN BANG PAKONG READY TO MAKE ELECTRIC VEHICLES

LOXLEY, a leading Thai trading conglomerate, has said a joint venture Loxley-BYD assembly plant in Bang Pakong, in Chachoengsao, is ready to produce electric vehicles with zero emissions and energy saving for the Thai market. Early this year, Loxley, in partnership with BYD Auto Industry, a Chinese manufacturer of automobiles and rechargeable batteries, imported K9 electric bus and E6 passenger vehicles for sale...

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“Thongchai said that its fuel tank capacity of 120 litres with zero emissions would help reduce CO2 emissions by up to 100 tonnes a year. Another key feature is electric vehicles have 50 per cent lower fuel consumption than NGV and three times less than diesel engine vehicles....”



"This is in line with our requirement to reduce our carbon footprint."

"The district strives to reduce emissions and use alternative energy sources. This bus purchase addresses those goals."

HEULIEZ UNVEILS GX 337 ELECTRIC BUS (W/VIDEO)

Heuliez Bus, a bus manufacturer in Europe, joins the EV club with an all-electric bus – the GX 337 ELEC. The all-electric bus is a prototype and its range should be enough for all-day service and overnight charging using DC combo fast charger, according to the press release. The electric motor peaks at 175 kW and the bus will be able to take up to 90 passengers...

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PJ TO DOUBLE FREE BUS FLEET WITH 12 NEW ADDITIONS NEXT YEAR

Petaling Jaya City Council (MBPJ) will be adding 12 new PJ City free buses to its fleet in the new year and will expand its current network to accommodate the additional buses. Mayor Mohd Azizi Mohd Zain told reporters after the council's recent full board meeting, that the matter had already been discussed with RapidKL and the terms agreed upon by MBPJ. "We discussed with RapidKL and agree to its proposal, which will cost RM6.5 million to rent the whole fleet. Right now, we have to wait for the approval from the state financial officer. When that is done, we can go ahead," he said...

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MARIN COUNTY TRANSIT UNVEILS FIRST OF 11 NEW HYBRID BUSES

County transit officials this week unveiled the first of 11 hybrid electric buses that improve fuel economy while reducing emissions and said the vehicles will begin rolling early next year under an \$8.1 million contract. "I love that new bus smell," said Nancy Whelan, general manager of the Marin County Transit District, as county supervisors and other transit directors toured a 29-foot-long, 29-seat Eldorado National XHF that pulled up under the Civic Center archway. The bus has a turning radius of less than 28 feet and was made specifically for heavy transit shuttle operations...

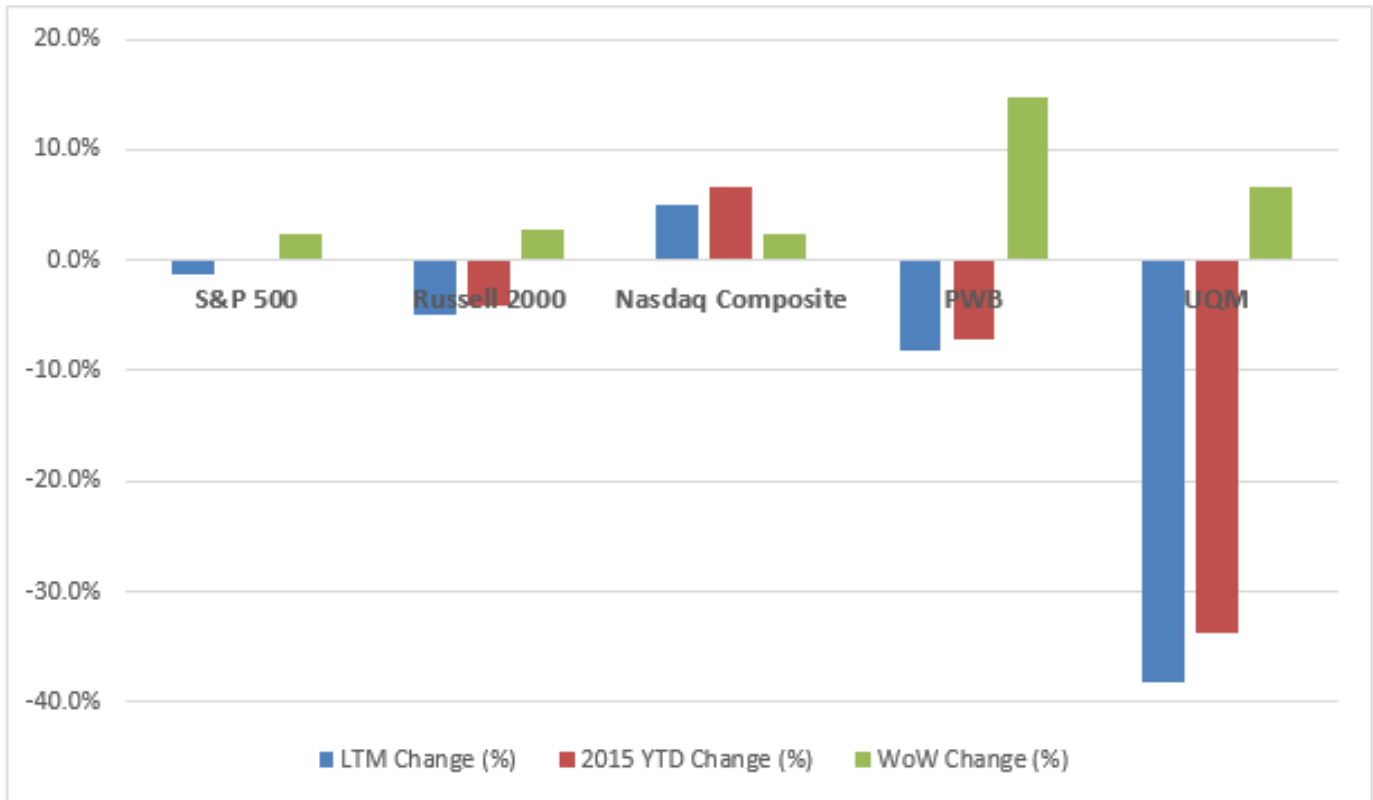
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ETI CLEAN TRANSPORTATION INDEX- COMP TABLE

Company	Ticker	Price	Market Cap (\$M)	Debt (\$M)	Cash (\$M)	Preferred Shares	Enterprise Value (\$M)	TTM EBITDA (\$M)	EV/EBITDA	Dividend Yield (%)	FY14 Revenue	FY15 Revenue	FY16 Revenue	EV /Rev FY14	EV /Rev FYE	EV /Rev FY15	EV /Rev FY16	FY14 EPS	FY15 EPS	FY16 EPS	P/E FY14	P/E FY15	P/E FY16
Sector: Clean Transportation																							
Advanced EABAT		\$0.05	3.8	0	74.04469	\$0.0	-\$70	\$47	-1.5x	N/A	N/A	N/A	N/A	N.A.	Dec-11	N.A.	N.A.	N/A	N/A	N/A	N.A.	N.A.	N.A.
Alt Energy	AFC-LN	\$24.12	75.9	0	3.88983	\$0.0	\$72	-\$2	-39.7x	N/A	\$3.6	\$1.7	\$3.6	20.0x	Oct-13	42.3x	20.0x	(\$1.80)	(\$0.90)	(\$1.80)	N.M.	N.M.	N.M.
Altair Nano	ALTI	\$0.15	1.7	11.539	3.293	\$0.0	\$10	-\$13	-0.8x	N/A	N/A	N/A	N/A	N.A.	Dec-13	N.A.	N.A.	N/A	N/A	N/A	N.A.	N.A.	N.A.
Bak	CBAK	\$3.01	38.3	24.86124	11.55416	\$0.0	\$52	-\$2	-30.2x	N/A	N/A	N/A	N/A	N.A.	Sep-11	N.A.	N.A.	N/A	N/A	N/A	N.A.	N.A.	N.A.
Clean Dies	CDTI	\$1.09	19.3	11.114	2.99	\$0.0	\$27	-\$10	-2.8x	N/A	\$43.8	\$40.3	\$40.5	0.6x	Dec-15	0.7x	0.7x	(\$0.70)	(\$0.70)	(\$0.40)	N.M.	N.M.	N.M.
Clean Enrg	CLNE	\$3.80	344.2	574.216	165.982	\$0.0	\$779	\$5	170.0x	N/A	\$406.5	\$365.8	\$405.6	1.9x	Dec-15	2.1x	1.9x	(\$1.07)	(\$1.02)	(\$0.82)	N.M.	N.M.	N.M.
Electrovaya	EFL-T	\$0.70	56.7	7.839	6.309	\$0.0	\$42	-\$2	-21.2x	N/A	\$15.0	\$42.9	\$46.2	2.8x	N/A	1.0x	0.9x	\$0.01	\$1.20	N/A	N/A	70.0x	0.6x
Energys	ENS	\$57.18	2538.6	667.675	320.565	\$0.0	\$2,897	\$331	8.7x	1.0%	\$2,466.9	\$2,509.9	\$2,315.0	1.2x	Mar-16	1.2x	1.3x	\$3.89	\$4.31	\$3.97	14.7x	13.3x	14.4x
Fuel System	FSYS	\$5.27	95.4	0.097	61.043	\$0.0	\$34	-\$8	-4.1x	N/A	\$328.7	\$268.8	\$285.7	0.1x	Dec-15	0.1x	0.1x	(\$0.52)	(\$1.13)	(\$0.13)	N.M.	N.M.	N.M.
Highpower	HPJ	\$3.03	45.8	51.9585	7.91019	\$0.0	\$91	\$7	13.6x	N/A	\$152.0	\$160.4	\$181.3	0.6x	Dec-15	0.6x	0.5x	\$0.24	\$0.32	\$0.52	12.6x	9.5x	5.8x
Itm Power	ITMLN	\$23.62	42.1	0	6.576	\$0.0	\$36	-\$5	-6.9x	N/A	\$7.0	\$6.2	\$5.7	5.1x	Apr-16	5.7x	6.2x	(\$1.70)	(\$2.50)	(\$3.00)	N.M.	N.M.	N.M.
Maxwell	TerMXWL	\$7.26	230.8	0.106	24.813	\$0.0	\$206	-\$1	-338.4x	N/A	\$184.2	\$164.9	\$161.9	1.1x	Dec-15	1.3x	1.3x	(\$0.15)	(\$0.67)	(\$0.06)	N.M.	N.M.	N.M.
Quantum F	QTWW	\$0.83	23.2	14.26379	2.40919	\$0.0	\$35	-\$13	-2.7x	N/A	\$31.4	\$38.9	\$42.9	1.1x	Dec-15	0.9x	0.8x	(\$0.58)	(\$0.58)	(\$0.33)	N.M.	N.M.	N.M.
Saft Groupe	SAFT-FR	\$27.66	762.2	237.9	190.5	\$0.0	\$812	\$111	7.3x	2.7%	\$676.7	\$751.6	\$791.6	1.2x	Dec-15	1.1x	1.0x	\$1.79	\$1.81	\$2.10	15.5x	15.2x	13.2x
Tesla	TSLA	\$230.57	30193.4	2679.384	1426.036	\$0.0	\$31,447	-\$184	-170.6x	N/A	\$3,696.6	\$5,371.3	\$8,776.0	8.5x	Dec-15	5.9x	3.6x	\$0.57	(\$1.26)	\$1.81	N.M.	N.M.	N.M.
T3 Motion	TTM	\$0.02	0.5	5.04048	0.03523	\$0.0	\$6	-\$4	-1.3x	N/A	N/A	N/A	N/A	N.A.	Dec-13	N.A.	N.A.	N/A	N/A	N/A	N.A.	N.A.	N.A.
Ultralife	ULBI	\$6.60	100.4	0	14.585	\$0.0	\$86	\$6	13.3x	N/A	N/A	N/A	N/A	N.A.	Dec-15	N.A.	N.A.	\$0.06	\$0.20	N/A	N.M.	N.M.	33.0x
Uqm Tech	UQM	\$0.60	29.1	0	4.01849	\$0.0	\$25	-\$7	-3.5x	N/A	\$12.5	\$4.6	\$6.2	2.0x	Mar-16	5.4x	4.1x	(\$0.14)	(\$0.14)	(\$0.17)	N.M.	N.M.	N.M.
Westport	WPRT	\$2.47	220.2	66.194	42.057	\$0.0	\$183	-\$103	-1.8x	N/A	\$133.2	\$109.7	\$134.8	1.4x	Dec-15	1.7x	1.4x	(\$1.76)	(\$1.44)	(\$0.82)	N.M.	N.M.	N.M.
Average														3.4x	5.0x	3.1x				28.2x	14.3x	11.1x	

Source: Thomson Reuters, The EnergyTech Investor

ETI CLEAN TRANSPORTATION INDEX- RELATIVE PERFORMANCE



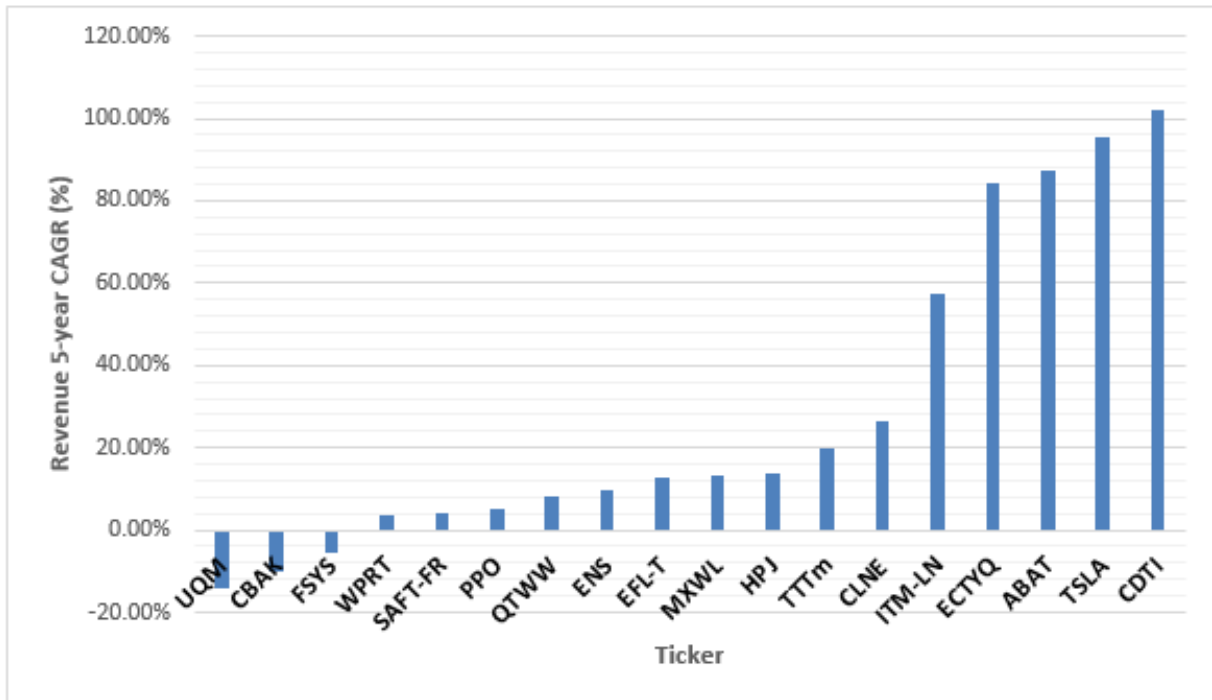
Source: Thomson Reuters, The EnergyTech Investor

ETI CLEAN TRANSPORTATION INDEX- P/E BASED ON NTM CONSENSUS ESTIMATES



Source: Thomson Reuters, The EnergyTech Investor

ETI CLEAN TRANSPORTATION INDEX- TOTAL REVENUE 5-YEAR CAGR %



Source: Thomson Reuters, The EnergyTech Investor



UQM TECHNOLOGIES RECEIVES FOLLOW-ON ORDER FROM AIR COMM CORP. FOR AEROSPACE AIR CONDITIONING ELECTRIC MOTOR AND CONTROLLER SYSTEMS FOR 2016 DELIVERY

UQM Technologies, Inc. announced that Air Comm Corporation has placed a follow-on order for UQM's 4.5 horsepower air conditioning compressor electric motor/controller systems to be delivered in calendar 2016 for use in aviation applications. Air Comm products are known throughout the industry as high quality, durable products that provide reliable, efficient, and effective performance under all operating conditions. The UQM air conditioning compressor drive system is an integrated motor/inverter/controller contained in one compact package capable of operating up to 8,000 rpm.

"UQM has been supplying commercial applications of permanent magnet motor technology for the aerospace market for more than a decade and this is a key element of our auxiliary product portfolio. Auxiliary aircraft systems, such as the air conditioning systems designed and manufactured by Air Comm, represent a tremendous growth opportunity for our company. The attributes of our motors, including power density, energy efficiency, low maintenance, and the ability to integrate electronic controls into the motor housing, make it ideally suited for all types of aircraft applications," said Joe Mitchell, Chief Operating Officer and Interim President and CEO of UQM Technologies.



SHAWN SEVERSON CEO AND EDITOR-IN-CHIEF

Mr. Severson founded EnergyTech Investor in 2015 after seeing a significant communication and information gap developing between small and micro-cap companies and the financial community. Mr. Severson has over 20 years of experience as a senior research analyst covering the technology and cleantech industries and is currently a Managing Director at the Blueshirt Group where he is the head of the Energy, Environmental and Industrial Technologies practice. The Blueshirt Group is a leading Investor Relations consulting firm focused on growth companies. Previously, Mr. Severson was at JMP Securities where he was a Senior Equity Research Analyst and Managing Director of the firm's Energy, Environmental & Industrial Technologies research team. Prior to JMP, he held senior positions at ThinkEquity, Robert W. Baird (London) and Raymond James. He began his career as an Equity Research Associate at Kemper Securities. He was frequently ranked as a top research analyst including one of the Wall Street Journal's "Best on the Street" stock pickers and multiple awards as Starmine's top three stock pickers.



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