

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 LATEST NEWS

- ❖ **February 17, 2016** - UQM Technologies and New Eagle Announce Collaboration to Provide Full Electric and Hybrid Drive Systems for Commercial, Automotive and Marine Drivetrains.
- ❖ **February 4, 2016** - UQM Technologies Reports Third Quarter Fiscal Year 2016 Revenues Up 59% Over Last Year.
- ❖ **February 2, 2016** - UQM Technologies Fulfills Initial Shipment to its Chinese Customer ITL.
- ❖ **January 28, 2016** - UQM Technologies to Hold Conference Call Thursday, February 4, 2015 at 4:30 P.M. Eastern Time.
- ❖ **January 26, 2016** - UQM Technologies to Supply Kalmar Motor AB for Electric Airplane Tugs to Major Airlines.

UQM PRODUCTS: UQM POWERPHASE HD

UQM PowerPhase® HD systems are specifically designed for heavy-duty drive applications. Providing up to 95 percent efficiencies, these systems consist of a high performance liquid cooled permanent magnet motor and a high-power, liquid-cooled inverter with a full-featured digital signal processor controller.

Commercial Vehicle Types:

Medium to heavy duty truck, bus, marine, locomotive, military and industrial vehicles

Facility Features:

56,000 system per year capacity, ISO/TS 16949 certified, full system validation and testing capabilities.



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):	0.63
Price - 52 Week High:	1.65	Dividend Yield (Indicated):	0.0%
Price - % Below High:	-63.6%	Shares Outstanding (MIL):	48
Price - 52 Week Low:	0.43	Float Shares (MIL):	42
Price - % Above Low:	39.5%	Float % of O/S:	87.7%
Median Price Target:	1.50	Market Cap (MIL):	29
Implied Profit:	150.0%	Enterprise Value (MIL):	22

Consensus Recommendation

Buy



# of Analysts:	1
Upgrades Last 4 Weeks:	0
Downgrades Last 4 Weeks:	0

Estimates (Currency: USD)

Period	Sales (MIL)			EBITDA (MIL)			EPS					
	Mean Est.	High Est.	Low Est.	Est. 30 Days Ago	Mean Est.	High Est.	Low Est.	Est. 30 Days Ago	Mean Est.	High Est.	Low Est.	Est. 30 Days Ago
FY0 (Actual)	4				-6				-0.15			
FY1 (Current Year)	6	6	6	6	-6	-6	-6	-6	-0.17	-0.17	-0.17	-0.17
% above/below mean		0.0%	0.0%	3.1%	0.0%	0.0%	-2.1%		0.0%	0.0%	0.0%	0.0%
FY2 (Next Year)	9	9	9	9	-4	-4	-4	-4	-0.11	-0.11	-0.11	-0.11
% above/below mean		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

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	4.9x	3.4x	-3.4x
FY2 (Next Year)	-5.5x	3.1x	2.2x	-5.4x

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

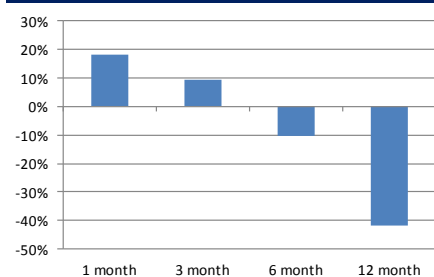
FY0 Employee Data

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

Abbreviated Financials (Currency: USD)

Income Statement (MIL)	FY0	FY-1	Balance Sheet (MIL)	FY0	FY-1	Cash Flow Statement (MIL)	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

Review of Stock Performance



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)



Source: Thomson Reuters, EnergyTech Investor

KING COUNTY METRO PUTTING PROTERRA ELECTRIC BUSES INTO SERVICE

<http://www.greencarcongress.com/2016/02/king-county-metro-putting-proterra-electric-buses-into-service.html>

King County Metro Transit recently put its first Proterra battery-electric bus into service in Bellevue, Washington. The battery bus is the first of three that Metro will test this year. Metro will test the performance and efficiency of the new technology for up to a year on local streets and roads to determine whether battery-electric buses can be a future replacement option for its remaining diesel-powered coaches. Metro's three battery buses will operate on Bellevue routes 226 and 241, serving some of the county's densest job centers, including the Microsoft Corporate Campus and downtown Bellevue. The routes, which also serve the Bellevue Transit Center, start and end at the Eastgate Park-and-Ride, where the battery charging station is located.

ANKAI STRUCK A DEAL OF 100 UNITS ELECTRIC BUSES

http://www.chinabuses.org/news/2016/0226/article_9307.html

The day before Chinese lunar new year, 100 units Ankai new energy buses were officially put into operation. The placement of another order in such a short time fully demonstrates customers' recognition of the quality and reliability of Ankai products. According to Ankai, the bus model to be delivered to Xuzhou is Ankai HFF6800GEVB1 electric bus, a well-developed vehicle. It has also been gaining rising popularity in China's current drive for integrated public transport system for urban and rural areas...

YUTONG LEADS CHINA'S NEW ENERGY BUS ON THE GLOBAL STAGE

http://www.chinabuses.org/news/2016/0226/article_9308.html

Yutong won 2015 China's National Science Progress Second Award. Wan Xinming, Vice President of China's Automobile Engineering Institute, spoke highly of the Energy-saving and New Energy Bus Key Technology Research & Development and Industrialization project led by Yutong, saying the bus maker has overcome three major technological bottlenecks in the area of new energy buses and it has made significant contributions to the popularization of electric buses, plug-in buses and hybrid buses. China awards its highest prize in the science field to Yutong, which sends a positive message to the public. China is now undergoing a fast transition in its economic development. Against such a backdrop, Yutong is fully committed to independent research and development. By attaching paramount significance to innovation, Yutong has already mastered the key technologies in new energy vehicles and it has pushed the world bus-making industry to a new historical height...

GLOBAL MARKET STUDY ON ELECTRIC BUS: ASIA PACIFIC TO WITNESS HIGHEST GROWTH BY 2020

<http://business.wesrch.com/paper-details/press-paperBU1HWO37BGGAX-global-market-study-on-electric-bus-asia-pacific-to-witness-highest-growth-by-2020>

Air pollution caused by vehicles has been emerging as a serious concern for governments across the globe. This, in turn, is driving demand for public transport facilities with lower emissions. According to the World Health Organization (WHO), air pollution causes about 100,000 deaths every year in Europe, reducing life expectancy by an average of one year. Considering the negative impact of pollution on people, governments around the world are working to find solutions to reduce pollution levels. European countries such as France, the U.K., and Germany are emerging as key markets for electric and hybrid electric vehicles...



ELECTRIC BUS SERVICE TESTED ON NEW ROUTE

<http://www.bangkokpost.com/news/transport/878280/electric-bus-service-tested-on-new-route>

A trial electric bus service linking Don Mueang airport with BTS's Mor Chit station has been launched, with the fare set at 30 baht. Bangkok Mass Transit Authority (BMTA) started on Friday the electric service for the A1 line, using a 12-metre-long bus supplied by Loxley Plc. The 35-seat wheelchair-friendly bus has all standard amenities such as GPS devices, WiFi and digital TV screens. It takes five hours to fully charge. Deputy Transport Minister Ormsin Chivapruck said at the debut the trial service would test the bus' efficiencies and capabilities. The trial runs for three months to May 25 and the fare is 30 baht...

HEATHROW AIRPORT TO INCREASE ELECTRIC VEHICLE CHARGING INFRASTRUCTURE

<http://www.greenfleet.net/company-focus/2099-heathrow-airport>

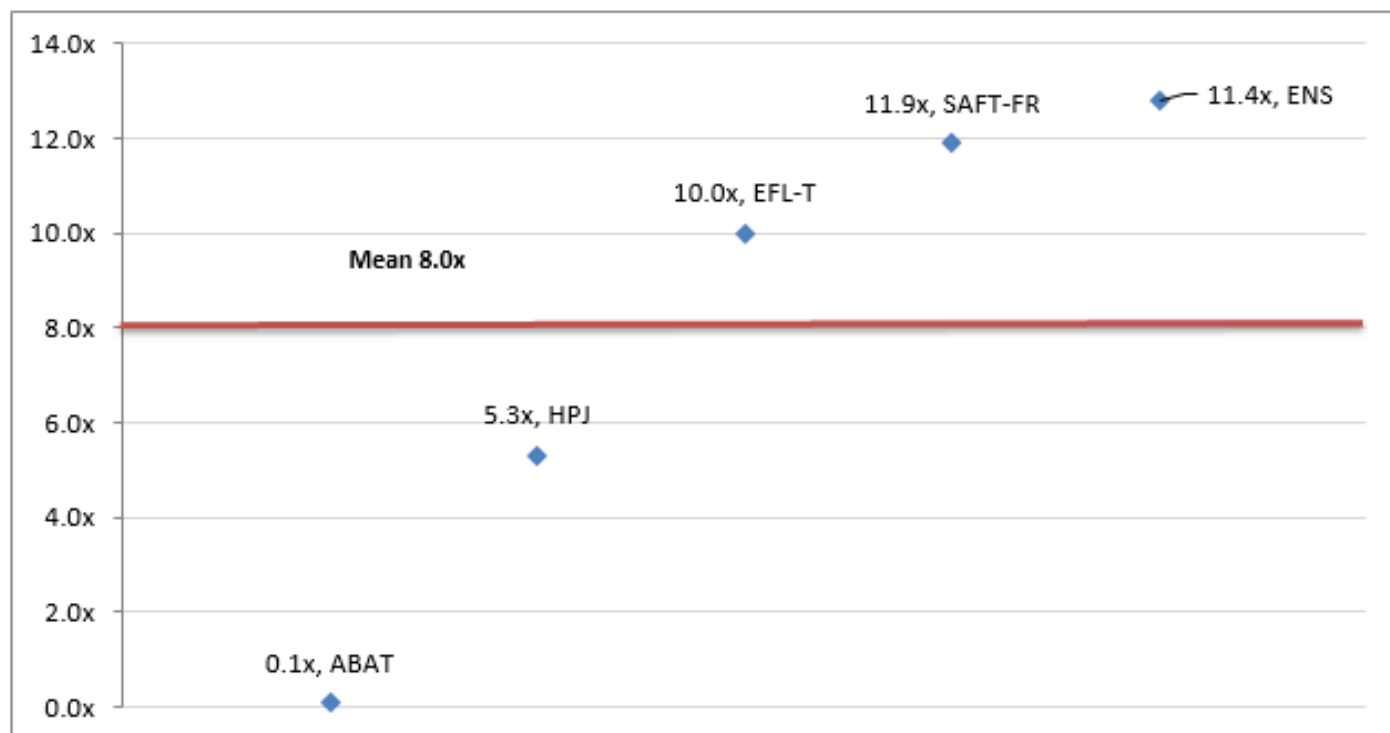
Over 8,500 vehicles operate airside at Heathrow, a large proportion of which are operated by third parties. Because these vehicles are not in Heathrow's direct control, Heathrow seeks to influence them to make more sustainable choices. This collaborative approach is showcased in Heathrow's Clean Vehicles Partnership, established ten years ago. Through this partnership, Heathrow targets the biggest fleets and works its partners on airport to reduce their vehicle emissions. Heathrow have committed a £5million investment to increase electric vehicle charging infrastructure to meet the heavy operational demands of Britain's busiest airport. Over 800 of Heathrow's baggage tugs are electric and Heathrow's airside ramp team only drive electric vehicles. As part of the Source London network, Heathrow has provided charging points in passenger car parks since 2012...

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 FY15	EV /Rev FY16	FY14 EPS	FY15 EPS	FY16 EPS	P/E FY14	P/E FY15	P/E FY16	
Sector: Clean Transportation																							
Advanced E	ABAT	\$0.04	3.1	0	74,04469	\$0.0	-\$71	\$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.
Afc Energy	AFC-LN	\$20.25	62.4	0	3,88983	\$0.0	\$59	-\$2	-32.3x	N/A	\$3.6	\$1.7	\$3.6	16.3x	Oct-15	34.4x	16.3x	(\$1.80)	(\$0.90)	(\$1.80)	N.M.	N.M.	N.M.
Altair Nano	ALTI	\$0.06	0.7	11,539	3,293	\$0.0	\$9	-\$9	-0.7x	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	\$2.47	42.3	12,49973	0,08071	\$0.0	\$48	N/A	#VALUE!	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	\$0.68	12.1	11,114	2,99	\$0.0	\$20	-\$10	-2.0x	N/A	\$43.8	\$40.3	\$40.5	0.5x	Dec-15	0.5x	0.5x	(\$0.70)	(\$0.70)	(\$0.40)	N.M.	N.M.	N.M.
Clean Enrg	CLNE	\$2.48	224.6	574,216	165,982	\$0.0	\$660	\$5	143.9x	N/A	\$406.5	\$372.4	\$401.9	1.6x	Dec-15	1.8x	1.6x	(\$1.07)	(\$1.02)	(\$0.68)	N.M.	N.M.	N.M.
Electrovaya	EFL-T	\$0.80	64.9	6,609	3,259	\$0.0	\$51	-\$3	16.8x	N/A	\$15.0	\$42.9	\$44.4	3.4x	Sep-16	1.2x	1.2x	\$0.01	\$1.20	\$0.08	80.0x	0.7x	10.0x
Energys	ENS	\$50.89	2210.4	650,172	346,117	\$0.0	\$2,525	\$319	7.9x	1.0%	\$2,466.9	\$2,509.9	\$2,297.5	1.0x	Mar-16	1.0x	1.1x	\$3.89	\$4.31	\$3.89	13.1x	11.8x	13.1x
Fuel Syster	FSYS	\$4.36	78.9	0,097	61,043	\$0.0	\$18	-\$8	-2.1x	N/A	\$328.7	\$262.1	\$286.8	0.1x	Dec-15	0.1x	0.1x	(\$0.52)	(\$2.29)	(\$0.18)	N.M.	N.M.	N.M.
Highpower	HPJ	\$2.39	36.1	51,9585	7,91019	\$0.0	\$81	\$7	12.2x	N/A	\$152.0	\$160.4	\$181.3	0.5x	Dec-15	0.5x	0.4x	\$0.24	\$0.32	\$0.52	10.0x	7.5x	4.6x
Im Power	ITM-LN	\$13.88	30.1	0	2,597	\$0.0	\$27	-\$5	-5.9x	N/A	\$7.0	\$6.2	\$2.1	3.9x	Apr-16	4.4x	13.1x	(\$1.65)	(\$2.43)	(\$1.90)	N.M.	N.M.	N.M.
Maxwell Te	MXWL	\$5.50	175.2	0,091	24,382	\$0.0	\$151	-\$3	-52.8x	N/A	\$184.2	\$166.4	\$156.5	0.8x	Dec-16	0.9x	1.0x	(\$0.15)	(\$0.65)	(\$0.38)	N.M.	N.M.	N.M.
Quantum F	QTTW	\$0.75	20.9	14,26379	2,40919	\$0.0	\$33	-\$13	-2.5x	N/A	\$31.4	\$38.9	\$42.9	1.0x	Dec-15	0.8x	0.8x	(\$0.58)	(\$0.58)	(\$0.33)	N.M.	N.M.	N.M.
Saft Group	SAFT-FR	\$26.14	666.2	244	190.6	\$0.0	\$722	\$111	6.5x	3.4%	\$676.7	\$752.3	\$785.7	1.1x	Dec-16	1.0x	0.9x	\$1.79	\$1.86	\$2.16	14.6x	14.1x	12.1x
Tesla	TSLA	\$190.34	25135.6	2715,586	1196,908	\$0.0	\$26,654	-\$294	-90.6x	N/A	\$3,696.6	\$5,357.5	\$8,506.4	7.2x	Dec-16	5.0x	3.1x	\$0.57	(\$1.26)	\$1.38	N.M.	N.M.	N.M.
T3 Motion	TTM	\$0.04	0.8	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	\$5.15	78.4	N/A	14,533	\$0.0	\$64	\$6	9.8x	N/A	N/A	N/A	N/A	N.A.	Dec-16	N.A.	N.A.	\$0.06	\$0.20	N/A	85.8x	25.7x	N.A.
Uqm Tech	UQM	\$0.60	29.1	0	8,68867	\$0.0	\$20	-\$7	-2.8x	N/A	\$12.5	\$4.6	\$6.0	1.6x	Mar-16	4.4x	3.4x	(\$0.14)	(\$0.14)	(\$0.17)	N.M.	N.M.	N.M.
Westport	WPRT	\$1.84	161.1	66,194	42,057	\$0.0	\$143	-\$103	-1.4x	N/A	\$133.2	\$109.9	\$138.7	1.1x	Dec-15	1.3x	1.0x	(\$1.76)	(\$1.44)	(\$0.85)	N.M.	N.M.	N.M.
Average														2.9x	4.1x	3.2x				40.7x	12.0x	9.9x	

Source: Thomson Reuters, The EnergyTech Investor

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



Source: Thomson Reuters, The EnergyTech Investor



UQM TECHNOLOGIES AND NEW EAGLE ANNOUNCED COLLABORATION TO PROVIDE FULL ELECTRIC AND HYBRID DRIVE SYSTEMS FOR COMMERCIAL, AUTOMOTIVE AND MARINE DRIVETRAINS

UQM Technologies Inc. announced collaboration with New Eagle, a vehicle integrator and supplier of hybrid and electric drive control system technologies and hardware for a variety of vehicle classes and applications. UQM and New Eagle are seeking to satisfy a growing market demand for integrated electric drivetrain solutions for electric vehicles as well as electric marine propulsion solutions. UQM and New Eagle will collaborate on projects utilizing UQM's PowerPhase Pro® electric propulsion systems, and New Eagle's unique vehicle supervisory control software template and full system integration experience. This will provide customers a turn-key solution for their EV or HEV applications in a number of key markets.

For on-road vehicles, the combination of New Eagle's vehicle control software and automated manual transmission with the UQM PowerPhase Pro 135 offers a viable solution for light- and medium-duty commercial passenger and cargo delivery vehicles. For marine applications, the combination of New Eagle's marine hybrid drive system and the UQM PowerPhase Pro 135 offers a solution to reducing the operating and maintenance costs of commercial marine fleet vessels while reducing emissions and operating noise.

ABOUT NEW EAGLE

Since 2009, New Eagle has been the leader in the application of model-based design into alternative energy embedded systems. New Eagle has grown from providing engineering services to supplying production control solutions in a variety of applications including electric and hybrid vehicles, alternative fuel engine control, electro-hydraulics, autonomous systems, and multiplexed vehicle control. New Eagle is the distributor of MotoHawk and Raptor based control solutions from Woodward and New Eagle, respectively. Its electric drive systems are available for both retrofit and OEM applications, for both on-road and off-road, marine, and rail applications.



FOR MORE INFORMATION, PLEASE VISIT:

WWW.UQM.COM

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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