NEWS FROM UQM

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For Immediate Release

UQM Electric Propulsion System Selected to Power Australian Test Fleet Being Developed by EV Engineering

- Australian-based EV Engineering has selected UQM's PowerPhase® systems to power all-electric EV Commodore proof-of-concept vehicles
- Vehicle-test program could yield higher volume orders
- Leading automotive suppliers in Australia are working collaboratively to demonstrate technical viability and attractiveness of electric vehicles to customers

LONGMONT, COLORADO, March 6, 2012 – The UQM Technologies, Inc**. (NYSE Amex: UQM)** PowerPhase Select® 145 electric propulsion system has been selected by EV Engineering to power its proof-of-concept fleet of Australian-built EV Commodore electric vehicles.

The EV Engineering project is converting a fleet of locally manufactured Holden Commodore passenger cars to proof-of-concept fully-electric vehicles by June 2012, to demonstrate the technical viability and attractiveness to customers of a full-size electric car. If successful, technologies used in the project could be considered for possible future mass production.

"We believe that Australia's automotive future lies with electric cars," said Ian McCleave, EV Engineering Chief Executive Officer. "We're working with leaders in the industry to build an electric model of Australia's most popular manufactured car for 15 successive years. In doing so, we're demonstrating the technical viability and attractiveness of large, comfortable electric cars; and helping to build leading-edge skills in EV technologies. We're pleased to work with UQM as we demonstrate the viability of large, comfortable electric cars in Australia. The PowerPhase motors from UQM have proven to be durable and reliable while delivering the power required for a full-sized electric vehicle."

The EV Commodore electric vehicle project is led by EV Engineering, a collaborative venture between leading Australian automotive suppliers: Air International, Bosch, Continental and Futuris; along with leading industrial company GE, and electric car infrastructure provider, Better Place, to develop a proof-of-concept electric vehicle for the Australian market.

“Programs such as this help demonstrate the viability of electric vehicles and educate the public on the advantages of vehicles equipped with our PowerPhase electric propulsion systems,” said Eric Ridenour, UQM Technologies President and Chief Executive Officer. “Our PowerPhase 145 that will power the EV Commodore proof-of-concept cars is a powerful, compact and highly-efficient turn-key electric propulsion system. As the electric vehicle market continues to grow globally, we are positioned to meet the increasing demand with proven products and a strong manufacturing infrastructure.”

UQM PowerPhase electric propulsion systems have been selected to power CODA Automotive’s vehicles, Proterra’s electric composite transit buses, as well as Electric Vehicles International’s all-electric medium-duty truck test fleet which is currently being built for UPS. Recently, UQM PowerPhase products deployed in the marine industry helped the Goldfish eFUSION boat win the Powerboat of the Year Innovation Award at the Dusseldorf Boat Show.

UQM Technologies manufacturing facility in Longmont, Colorado, has capacity to produce up to 40,000 units annually of its PowerPhase electric propulsion systems.

About UQM Technologies, Inc.

UQM Technologies is a developer and manufacturer of power-dense, high-efficiency electric motors, generators and power electronic controllers for the automotive, aerospace, military and industrial markets. A major emphasis for UQM is developing products for the alternative-energy technologies sector, including propulsion systems for electric, hybrid electric, plug-in hybrid electric and fuel cell electric vehicles, under-the-hood power accessories and other vehicle auxiliaries. UQM headquarters, engineering, product development center and manufacturing operation are located in Longmont, Colorado. For more information, please visit www.uqm.com.

About EV Engineering

Headquartered in Melbourne, Australia, EV Engineering is a collaborative venture between leading Australian automotive suppliers: Air International, Bosch, Continental, Futuris; leading industrial company GE, and electrical infrastructure provider Better Place; to develop a proof-of-concept Australian electric vehicle.

The project goal is to demonstrate the technical viability and attractiveness to customers of a large electric vehicle. If successful, the project will allow technologies to be considered for possible future mass production and will help to develop electric vehicle engineering skills and components within the Australian supplier industry.

The Australian Government’s Green Car Innovation Fund has contributed $3.55 million (AUD) to the project. Please visit www.evengineering.com.au/ for more information.

This Release contains statements that constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act. These statements appear in a number of places in this Release and include statements regarding our plans, beliefs or current expectations, including those plans, beliefs and expectations of our officers and directors with respect to, among other things, future financial results and the continued growth of the electric-powered vehicle industry. Important Risk Factors that could cause actual results to differ from those contained in the forward-looking statements are contained in our Form 10-Q filed January 31, 2012, which is available through our website at www.uqm.com or at www.sec.gov.