

QUANTUM TECHNOLOGIES

PRESS RELEASE

Quantum Announces Letter of Intent for \$20 Million Investment for Solar Manufacturing Facility

IRVINE, Calif., Nov. 25 /PRNewswire-FirstCall/ -- Quantum Fuel Systems Technologies Worldwide, Inc. (Nasdaq: [QTWW](#) - [News](#)), today announced that it and its subsidiary, Quantum Solar Energy, Inc. ("Quantum Solar"), has entered into a non-binding letter of intent with New Energy Systems, LLC ("NES"), which sets forth the terms by which NES would invest \$20 million in Quantum Solar in exchange for a 34% ownership interest in Quantum Solar. Quantum Solar will use the investment proceeds to establish a state of the art solar photovoltaic module manufacturing facility in Irvine, California, with an expected annual capacity of 45 MW.

Quantum Solar will utilize the advanced crystalline silicon technologies and manufacturing expertise of Asola Advanced and Automotive Solar Systems GmbH ("Asola"), an affiliate of Quantum and Quantum Solar. Serial production is anticipated to begin in the spring of 2010. Part of the production output from Quantum Solar is expected to be sold to NES for its solar energy business initiatives in California. Quantum Solar is also expected to supply modules to Schneider Power, Inc. for their portfolio of utility-scale solar energy generation projects. As announced on November 25, 2009, Quantum and Schneider Power have signed a definitive agreement for Quantum to acquire all of the outstanding capital stock of Schneider Power. That transaction is expected to close in the second quarter of 2010.

Pursuant to the terms of the Letter of Intent, NES would invest \$20 million in exchange for Series A convertible preferred stock, which would be convertible into shares of Quantum Solar common stock on a one-for-one basis. NES would receive a cumulative preferred dividend equal to 2.5% of the investment amount, or \$500,000 annually, for the lesser of seven (7) years or until such time that NES has received a total return on its investment equal to \$6 million. The transaction is expected to close within ninety days. Upon closing, Quantum Solar would be owned 51% by Quantum, 34% by NES (on a fully converted basis), and 15% by Asola. Quantum and NES shall each have the right to appoint two members to serve on Quantum Solar's board of directors.

"We are very excited about the investment by NES", said Alan P. Niedzwiecki, the President and CEO of Quantum. "Their timely investment allows us to quickly launch our solar electricity generation products, which will be utilized in solar energy projects developed by NES as well as Schneider Power. NES has an impressive pipeline of renewable energy projects in California. We are seeing a jump in demand for high quality solar modules made in the USA, as customers and investors strive to ensure reliable long-term production of clean electricity, in many private and state- owned solar projects across the nation."

The closing is subject to and conditioned upon a number factors including NES' completion of due diligence and the successful negotiation and execution of definitive agreements.

About Quantum:

Quantum Fuel Systems Technologies Worldwide, Inc., a fully integrated alternative energy company, is a leader in the development and production of advanced propulsion systems, energy storage technologies, and alternative fuel vehicles. Quantum's portfolio of technologies includes electronic controls, hybrid electric drive systems, hydrogen

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storage and metering systems and alternative fuel vehicle technologies that enable fuel efficient, low emission hybrid, plug-in hybrid electric, fuel cell, and alternative fuel vehicles. Quantum's powertrain engineering, system integration, vehicle manufacturing, and assembly capabilities provide fast- to-market solutions to support the production of hybrid and plug-in hybrid, hydrogen-powered hybrid, fuel cell, natural gas, and specialty vehicles, as well as modular, transportable hydrogen refueling stations. Quantum's customer base includes automotive OEMs, aerospace industry, military and other government entities, and other strategic alliance partners. More information can be found about Quantum's products and services at www.qtw.com.

About Asola:

Asola Advanced and Automotive Solar Systems GmbH produces and markets high-quality silicon-based photovoltaic modules that comprise mono- crystalline or polycrystalline silicon cells. Asola's technologies include high output and high efficiency flat modules for residential and industrial applications, and specialized spherical modules for automotive applications. Asola is presently developing, for mass production for the plug-in-hybrid solar electric car, "Fisker Karma", the most spherically-bent solar car roof in the world.

More information can be found in www.asola-power.com. With additional expansions in Italy, South Korea, Morocco and France, the Asola-Quantum group is expected to soon become a most geographically diverse module manufacturer in the world.

About Schneider Power:

Schneider Power Inc. is one of Canada's premier renewable energy companies, with a portfolio in excess of 1,000 MW of clean electricity generation development projects and advanced exploration projects located across two continents, and large land positions on the most promising and prospective wind and solar power areas in North America and the Caribbean. More information can be found at: www.schneiderpower.com.

Forward Looking Statements:

This press release contains forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements included in this report, other than those that are historical, are forward- looking statements and can generally be identified by words such as "may," "could," "will," "should," "assume," "expect," "anticipate," "plan," "intend," "believe," "predict," "estimate," "forecast," "outlook," "potential," or "continue," or the negative of these terms, and other comparable terminology. Statements in this release regarding the potential investment by NES , the expected timetable for completing the transaction, the benefits of the transaction, the anticipated sale of solar modules to NES and Schneider Power, the closing of the acquisition of Schneider Power, Quantum Solar's expected annual capacity, and when production of the solar modules will begin constitute forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Various risks and other factors could cause actual results, and actual events that occur, to differ materially from those contemplated by the forward looking statements. The Company undertakes no obligation to update the information in this press release to reflect events or circumstances after the date hereof or to reflect the occurrence of anticipated or unanticipated events.

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