

QUANTUM TECHNOLOGIES

PRESS RELEASE: FISKER AUTOMOTIVE

FISKER AUTOMOTIVE AND US DEPARTMENT OF ENERGY AGREE TO TERMS FOR \$528.7M LOAN

- Funds awarded to develop affordable plug-in hybrids made in USA
- At least 5,000 direct and indirect US jobs to be created or saved
- An estimated 821 million gallons of gasoline will be saved and 8 million tons of CO₂ offset from sales of Fisker plug-in hybrids through 2016

Video: <http://www.thenewsmarket.com/FiskerKarma>

IRVINE, CA – Sept. 22, 2009: Fisker Automotive and the US Department of Energy have agreed to terms for a loan of more than half a billion dollars to create affordable, fuel-efficient plug-in hybrid electric cars.



A majority of the low-interest funds will go toward Project NINA, which will see the design, engineering and assembly of Fisker Automotive(www.fiskerautomotive.com)’s next-generation plug-in hybrids, starting at about \$39,900 after tax credits. The remainder will help finalize development of the Fisker Karma, the technology leading plug-in hybrid that will enable the company to develop such lower cost models.

Fisker Automotive expects to create or save at least 5,000 US jobs among auto suppliers and thousands more to manufacture a plug-in hybrid in the U.S.

Project NINA – inspired by the ship belonging to explorer Christopher Columbus -- is symbolic of the automobile industry’s transition from old world to new.

By 2012 Fisker Automotive is expected to launch a family oriented, user friendly plug-in hybrid featuring cutting edge technology, radical styling and world-class quality. Global sales are predicted to exceed 100,000 units annually. A significant percentage will be exported, helping to balance the US trade deficit.

“This conditional loan represents a significant step in America’s future,” said Henrik Fisker, CEO. “With it Fisker Automotive can rapidly develop affordable clean cars that satisfy our passion for driving and help restore the US as an auto industry leader.”

All Fisker automobiles prove eco-friendly vehicles can be stylish, functional and exciting. They combine the low energy-cost and tailpipe-emission free benefits of an all-electric car with the unlimited range of a gasoline powered car.

The funds are part of the US Department of Energy’s \$25-billion Advanced Technologies Vehicle Manufacturing Loan Program, created by Congress in November 2008 to help promote the development of energy-efficient, advanced-technology vehicles.

Fisker Automotive has already created hundreds of jobs by partnering with Tier 1 US automotive suppliers to develop the Karma. The company has also recruited a network of 45 premium retailers to market and service its vehicles. With Project NINA, that network is expected to grow to more than 100 US retailers, in addition to those in Europe, Asia and the Middle East.

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The Fisker Karma's real-world, annual average fuel economy can exceed 100mpg, significantly more than that of today's hybrids. Its exclusive Q-DRIVE® powertrain is expected to deliver an emission-free 50 miles per full charge of its Lithium-ion battery, and a total extended range of more than 300 miles through the use of its gasoline powered engine/generator. If driven fewer than 50 miles per day and fully charged overnight it is possible the Karma can use as little as one tank of gas per year. More than 1,500 of the plug-in hybrids have already been ordered.

It is estimated some 821 million gallons of gasoline will be saved and 8 million tons of CO₂ offset from sales of Fisker plug-in hybrids through 2016, based on SAE J2841 Electrical Usage Statistics.

ABOUT FISKER AUTOMOTIVE, INC.

Fisker Automotive is a privately owned, premium American car company with a vision to lead the automotive industry into the next-generation of automobiles with high-end design expertise and eco-friendly powertrain technology. Global headquarters are in Irvine, California, USA.

The company was created in 2007 to leverage the design capabilities of Fisker Coachbuild, LLC, founded by auto design veterans Henrik Fisker and Bernhard Koehler, and the PHEV powertrain capabilities of Quantum Fuel Systems Technologies Worldwide, Inc. (NASDAQ-QTWW), a major Tier 1 supplier of clean vehicle technologies to the automotive OEMs. Previously, Fisker, CEO, was design director for Aston Martin and president and CEO of BMW's DesignworksUSA. Koehler, COO, led design operations at Ford, Aston Martin and BMW.

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