



News for Immediate Release

ELECTROVAYA TO RELEASE FIRST QUARTER RESULTS ON FEBRUARY 19, 2004
Webcast conference call at 4:00 p.m. on February 19, 2004

Mississauga, Ontario – February 18, 2004 – Electrovaya Inc. (TSE:EFL) announced today that it will release its financial results for the first quarter and fiscal 2004 after the market close on February 19, 2004.

The Company will hold a conference call with analysts and investors at 4:00 p.m. (EST) on February 19, 2004, during which Sankar Das Gupta, CEO, will discuss the Company's financial results for the period ended December 31, 2003.

Participants may listen to the call by dialing **(416) 640-4127** or toll-free at **(800) 814-4941**. The call will also be webcast live on the Internet at www.electrovaya.com and www.newswire.ca/webcast/.

For those unable to participate, a taped rebroadcast will be available after the call until February 26, 2004 at midnight. To access the rebroadcast, listeners may dial **(416) 640-1917** and quote the reservation number **21039587#**.

About Electrovaya Inc.

Electrovaya's goal is to become the leading provider of portable power for the notebook computer and wireless sectors, and to apply its technology to a broad spectrum of alternative energy applications over the long term. It develops, manufactures and sells high value products globally using its award winning patented proprietary lithium ion SuperPolymer™ rechargeable battery technology, which delivers the highest energy density of any battery technology on the market today. Electrovaya has designed, developed and markets the SCRIBBLER Tablet PC which offers significantly longer run time than any other Tablet PC on the market today. The Company's shares trade on the Toronto Stock Exchange under the symbol EFL.

For more information about the Company and its products, please visit our website at www.electrovaya.com.

For more investor information, please contact Julia Harrison at 905-855-4610 Ext3099