



Attention Business, Technology, Auto And Energy Editors:

Electrovaya and CAMI Announce Partnership To Develop Zero Emission Vehicle

World's Most Energy Dense Rechargeable Battery Enables Breakthrough
In Transportation

TORONTO, May 22 /CNW/ -- Electrovaya Inc., (TSE: EFL) announced today that it has signed a Memorandum of Understanding with CAMI Automotive Inc., a joint venture company between General Motors of Canada Ltd. and Suzuki Motor Corporation, to develop Zero Emission Vehicles utilizing Electrovaya's power and control technology in CAMI's sport utility vehicles (SUV's). CAMI Automotive builds the Chevrolet Tracker and the Suzuki Vitara at its facility in Ingersoll, Ontario.

Electrovaya's patented Lithium Ion SuperPolymer battery provides the highest energy density rechargeable battery available commercially anywhere in the world. Vehicles powered by Electrovaya's technology combine zero emissions with unsurpassed range and lowest operating and maintenance costs.

"Each party provides its expertise in the development of zero emission electric vehicles. Together, we will drive the pace at which this technology can become a commercial reality," said Dr. Sankar Das Gupta, CEO of Electrovaya. "Electrovaya will bring its engineering, management expertise and knowledge of battery, power and control technology. Combined with CAMI's vast experience in assembling vehicles, this will provide for a dynamic relationship between our two companies."

"CAMI is a leading producer of small SUV's, and we are delighted to have a CAMI-built vehicle used by Electrovaya, to develop clean, green SUV's for our global customers and to respond to existing global environmental needs," said Simon Boag, President of CAMI Automotive Inc.

About Electrovaya Inc.

Electrovaya develops, manufactures and sells products using its proprietary lithium-ion SuperPolymer(TM) rechargeable battery technology, which delivers the highest energy density of any battery technology on the market today. The Company'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. Electrovaya'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 <http://www.electrovaya.com>.

This press release may contain forward-looking statements that involve a number of risks and uncertainties, including statements regarding the outlook for the Company's business and results of operations. By nature, these risks and uncertainties could cause actual results to differ materially from those indicated. Such factors include, without limitation, the various factors set forth in public disclosure documents filed with Canadian regulatory authorities. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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For further information: Paul J. Van Damme, Vice-President, Finance & CFO, of Electrovaya Inc., +1-905-855-4636, pvandamme@electrovaya.com; Katherine Raso of iContact Communications, +1-416-926-4293, katherine.raso@icontact.ca; or Susan Nicholson of CAMI Automotive Inc., +1-519-425-3123, susan.nicholson@cami.ca
/Web site: <http://www.electrovaya.com>

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