



[Email a friend](#)

[Click here to receive future news via email from this Company/Organization](#)

NEWS RELEASE TRANSMITTED BY [CCNMatthews](#)



FOR: **ELECTROVAYA INC.**

TSX SYMBOL: EFL

AUGUST 20, 2002 - 06:59 EDT

Solar Car Tour Makes Pit Stop At Electrovaya; World's Most Energy Dense Lithium Ion Batteries Power Solar Vehicle

TORONTO, ONTARIO--The 'Drive the Future Tour', a first-time interprovincial effort between three internationally competitive solar car racing teams, made a pit stop at Electrovaya Inc.'s headquarters (TSX: EFL). Electrovaya develops the world's highest energy density lithium ion battery, which powers the solar vehicle.

The 'Drive the Future Tour' was conceived by students from the University of Toronto, the University of Waterloo, and l'Ecole de Technologie Superieure. The students joined together to challenge perceptions of alternative energy vehicles, raise awareness about positive climate change and environmental responsibility, and to draw attention to innovative Canadian initiatives that forward clean technologies.

Electrovaya is one of the strongest supporters of the University of Toronto's Blue Sky Solar Racing initiative. The Company's batteries powered the University of Toronto's solar vehicle in the 2001 World Solar Challenge in Australia.

"Our support of the University of Toronto's Blue Sky Solar Racing is part of our commitment to match excellence in technology with environmental responsibility," said Sankar Das Gupta, CEO of Electrovaya. "We anticipate that our battery will become the on-board power storage system for the emerging solar vehicle industry," he added.

About Electrovaya

The Company develops, manufactures and sells products using its proprietary lithium ion SuperPolymer(TM) rechargeable battery

technology, which delivers the highest energy density level 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. Shares of Electrovaya Inc. trade on the Toronto Stock Exchange under the symbol EFL.

For more information about the Company and its products, please visit www.electrovaya.com. A photograph of a solar vehicle is included with this announcement.

This press release may contain forward-looking statements that involve a number of risks and uncertainties, including statements regarding the outlook of 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.

Photo available on Canadian Press network

-30-

FOR FURTHER INFORMATION PLEASE CONTACT:

iContact Communications

Lisa Walker

(416) 926-2490

lisa.walker@icontact.ca

or

iContact Communications

Angie Sframeli

(416) 926-2496

angie.sframeli@icontact.ca

Other Recent News

Hot Company Links

Stock Quote

Stock Chart