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Attention News/Business Editors:**Government of Canada Partners with Electrovaya Inc. to Advance Clean and Efficient Portable Power Technology**

MISSISSAUGA, ON, April 2 /CNW/ - Paul Szabo, Member of Parliament for Mississauga South, on behalf of Allan Rock, Minister of Industry, today announced a \$9.9-million strategic investment as part of a \$33-million project being undertaken by Electrovaya Inc. The investment, funded through Technology Partnerships Canada, will support Electrovaya in developing smaller, more efficient and high-power rechargeable batteries for portable wireless communications devices, electric vehicles and other mobile vehicles, such as forklifts and golf carts.

"This initiative represents a significant opportunity for Canada," said Mr. Szabo. "The clean and efficient portable power technologies developed by Electrovaya will provide far-reaching benefits across diverse sectors."

Electrovaya's lithium ion polymer battery technology is an environmentally friendly research and development breakthrough, which will produce rechargeable batteries with a high-energy density. Electrovaya's lithium ion polymer batteries will be half the size, but store just as much energy as a conventional lithium ion polymer battery. Containing no toxic material and requiring less material to manufacture them, the batteries developed by Electrovaya will store twice as much energy as traditional batteries and enable the development of a family of clean transportation alternatives, such as electric vehicles.

"As a leader in battery technology, Electrovaya is delighted to partner with Technology Partnerships Canada in the development of advanced, portable power sources that bear real benefit for communications and urban transportation," said Dr. Sankar Das Gupta, President and Chief Executive Officer of Electrovaya Inc.

"The development of more powerful and efficient batteries provides the groundwork for the next generation of clean-transportation and clean-air technologies," said Professor Alex McLean of the University of Toronto.

Technology Partnerships Canada, a key instrument of Canada's Innovation Strategy, makes strategic, conditionally repayable investments in great Canadian ideas, which are the currency for success in the 21st century. Technology Partnerships Canada's critical and timely investments for research and development promote innovation, commercialization, sustainable development and increased private-sector investment, while enhancing the quality of life of all Canadians.

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BACKGROUNDER**Government of Canada Partnership with Electrovaya Inc.**

Technology Partnerships Canada will invest \$9.9 million in a \$33-million project being undertaken by Electrovaya Inc. of Mississauga, Ontario. Electrovaya is a developer and manufacturer of high-performance lithium ion polymer rechargeable batteries.

Through this research and development initiative, Electrovaya will proceed with developing small-format batteries for portable wireless communications devices and large-format batteries for electric vehicles. The project will support sustainable development and contribute to reducing air and land pollution. Lithium ion polymer batteries are acknowledged to be environmentally benign throughout their life cycle, unlike other types of batteries containing toxic nickel, cadmium or lead.

Through this undertaking, Electrovaya will demonstrate that lithium ion

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polymer batteries offer significant advantages over conventional batteries, including:

- better storage and performance characteristics compared to lead acid, nickel cadmium and nickel-metal hybrid battery types;
- no use of toxic metals and no requirement for special disposal processes;
- reduced emissions and increased efficiency of electric vehicles and other smaller mobile vehicles, such as forklifts or golf carts, leading to cleaner air;
- energy densities and discharge rates never previously attained, and
- progress toward providing lithium ion polymer battery technology for portable computers, mobile telephones and other wireless devices.

The Technology Partnerships Canada contribution to this initiative is part of the Government of Canada's commitment to advanced research and development, as outlined in Canada's Innovation Strategy. More importantly, this initiative will assist Canada in meeting greenhouse gas emissions reduction objectives under the Climate Change Plan for Canada.

Electrovaya Inc. is a leading performer in terms of research and development into battery technology. The company operates mainly from its facility in Mississauga, and also operates a machinery fabrication shop in Concord, Ontario, at which Electrovaya designs and manufactures all of the company's proprietary battery fabrication machines.

Backgrounder 1050-ebk

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