Electrovaya's Award Winning All Electric Vehicle to be exhibited at the 20th International Electric Vehicle Symposium, Long Beach, CA

Electrovaya is pleased to announce that it will be exhibiting its prototype Maya-100 all electric, zero emission vehicle (ZEV) at the 20th International Electric Vehicle Symposium at Long Beach, California running from November 15th to 19th. Electrovaya is a world leader in portable power based on its award winning lithium ion Superpolymer® battery technology. With an energy density of over 200 Watt hours per kilogram, Electrovaya's lithium ion Superpolymer® battery is five times lighter than lead acid and takes considerably less space.

"The demand for a clean urban vehicle has been growing rapidly and with the increasing uncertainty about the ability to commercialize fuel cell vehicles, we believe that the technology developed by Electrovaya provides the solution" says Dr. James K. Jacobs, Chief Technology Officer of Electrovaya.

During its launch at the 2003 Tour de Sol rally, Electrovaya's prototype Maya 100 received the award for "most innovative design." Ms. Nancy Hazard, Tour director, noted that "the organizers of the Tour voted unanimously to give the award for the most innovative vehicle design to Electrovaya".

Larry Goslin, Director of Engineering at CAMI Automotive stated that "we have provided support to Electrovaya in their initiative to develop a zero-emission vehicle." Electrovaya's Maya-100 prototype is powered by lithium ion SuperPolymer® batteries and is built on a CAMI chassis/body shell.

The Town of Halton Hills, in the Greater Toronto area, has also committed to supporting Electrovaya's EV Program. Mayor Kathy Gastle of Halton Hills stated "I look forward to a pilot project in our community and the environmental benefits that will result from this project."

About Electrovaya:

Electrovaya's goal is to become the leading provider of tablet PC's, portable power for the notebook computer and wireless sectors, and to apply its technology to a broad spectrum of alternative energy applications including UPS, stand-by power and zero-emission vehicles. It develops, manufactures and sells high value products globally using 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 currently available. 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 www.electrovaya.com.

Contact person:
Julia Harrison
905.855.4610 ext. 3099
jharrison@electrovaya.com

2645 Royal Windsor Dr., Mississauga, Ontario, L5J 1K9 Canada

Forward-Looking Statements: *This news 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. Risks are enumerated in further detail in the Exide's Form 10-K and in Electrovaya's MD&A for the quarter ended June 30, 2003 and are set forth in public disclosure documents filed with Canadian regulatory authorities. By nature, these risks and uncertainties could cause actual results to differ materially from those indicated. The Companies disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*