



News for Immediate Release

***ELECTROVAYA LAUNCHES MN-SERIES
LITHIUM ION SUPERPOLYMER® BATTERY TECHNOLOGY
UP TO 50% HIGHER ENERGY DENSITY THAN PHOSPHATE WITH COMPARABLE
SAFETY PERFORMANCE***

Toronto, Ontario – January 18, 2007

Electrovaya Inc. (TSX: EFL) today announced the launch of its “MN-Series” Lithium Ion SuperPolymer® battery technology.

The MN-Series Lithium Ion SuperPolymer® technology will complement Electrovaya’s existing roster of Phosphate-Series and (industry standard) Cobaltate-Series Lithium Ion SuperPolymer® technology solutions. The MN-Series, which is a Lithiated Manganese Oxide based system, distinguishes itself with up to 50% higher energy density and comparable safety characteristics to Electrovaya’s Phosphate-Series solution.

Electrovaya’s proprietary Lithium Ion SuperPolymer® technology is independent of the composition of the positive electrode active material. As such, ongoing advances in positive electrode chemistry, such as the MN-Series, are expected to enable better technical performance and safety characteristics at more economical price-points.

Dr. Sankar DasGupta, CEO of Electrovaya, notes that “our new MN-Series is an exciting addition to Electrovaya’s existing solution base. It is particularly well suited to large-format battery system demands with its superior energy density, power and safety characteristics and we’re pleased to offer it as part of our integrated power system solution offerings.”

About Electrovaya:

Electrovaya (TSX: EFL) is a developer and manufacturer of portable power solutions with its proprietary Lithium Ion SuperPolymer(R) battery technology. Its goal is to become the preferred provider of tablet PCs, portable power for aerospace and wireless sectors, and the developer of alternative energy applications including UPS, stand-by power, plug-in hybrids and zero-emission vehicles. The Company's shares trade on the Toronto Stock Exchange under the symbol EFL.

For more information about Electrovaya and its products, please visit:

www.electrovaya.com

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