



News for Immediate Release

Electrovaya Inc. Announces Licensing Agreement with Miljobil

Toronto, Ontario April 23, 2007 – Electrovaya Inc. (the “Company”) (TSX: EFL) today announced that it has entered into an agreement with Miljobil Innovasjon AS for a license of Electrovaya’s technology related to battery chemistry and the manufacture of battery modules. The license includes a mix of license fee, equity and royalties.

Miljobil’s major shareholder, Norsk Hydro/Statoil, is one of the largest energy companies in the world with a market value of about 575 billion Norwegian kroner, or about US\$92 billion. Miljobil’s objective is to contribute to the improvement of the regional environment by promoting the use of alternative power, including electric vehicles.

Electrovaya previously completed a battery system and integration into a prototype electric vehicle for Miljobil.

About Electrovaya:

Electrovaya (TSX:EFL) is a developer and manufacturer of portable power solutions with its proprietary *Lithium Ion SuperPolymer*® battery technology. Its goal is to become the preferred provider of Tablet PCs and portable power for both the aerospace and the wireless sectors as well as the leading 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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