



News for Immediate Release

Electrovaya Enters Into Long-term Agreement To Supply Batteries For Kongsberg Autonomous Underwater Vehicle

Toronto, Ontario, November 6, 2007-- Electrovaya (TSX: EFL) today announced the signing of a five-year contract with Kongsberg Maritime, Norway, an OEM for Underwater Vehicles, to provide its proprietary Lithium Ion Superpolymer® cells and, at the option of Kongsberg, to complete further work related to a battery pack to power the Kongsberg Maritime Underwater Vehicle. This agreement supports an initial order of USD \$0.5 million, announced in September, 2007 and additional work could increase the order value to USD \$0.9 million. The total revenues over the term of the agreement will depend upon the number of Vehicles sold by Kongsberg. Additional work in connection to this technology is under discussion.

Dr. Sankar Das Gupta, CEO of Electrovaya said: “We are pleased that we are able to enter into this longer-term agreement, and we are extremely proud of our continued partnership with Kongsberg Maritime, an important OEM in the Underwater Vehicle arena. After testing Electrovaya’s Lithium Ion SuperPolymer® cells in Underwater Vehicle for more than two years, it is a testimonial to Electrovaya’s battery technology that it has been selected as a power source for the Kongsberg Maritime Underwater Vehicle.”

Mr. Pal Reinfjord, Senior Controller and Purchasing Manager in Kongsberg Maritime commented: “Over the last few years, we have utilized Electrovaya’s technology, and we are determined to employ this technology for our Underwater Vehicle. We are very excited about our relationship with Electrovaya, as we consider this technology an important component in our Underwater Vehicle.”

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, portable power for aerospace, defence and wireless sectors, and the developer of alternative energy applications including UPS, stand-by power, plug-in hybrids and zero-emission Vehicle. 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

About Kongsberg:

Kongsberg Maritime delivers systems for positioning, surveying, navigation and automation to merchant vessels and offshore installations. It is a market leader in dynamic positioning systems, automation and surveillance systems, process automation, satellite navigation and hydroacoustics. Important markets include countries with large offshore and shipyard industries. For more information about Kongsberg Maritime and its products, please visit: www.km.kongsberg.com.

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