



*News for Immediate Release*

## **Electrovaya Selected as Battery System Supplier for Plug-in Hybrid Demonstrator Vehicle led by Raser Technologies**

**Toronto, Ontario – December 3, 2007**

Electrovaya (TSX: EFL) announced today that it has received a purchase order for its *Lithium Ion SuperPolymer*® integrated battery system from Raser Technologies Inc. for use in a plug-in hybrid demonstrator vehicle.

This program will develop a demonstrator plug-in hybrid electric vehicle with a target of more than 100 miles-per-gallon with improved acceleration and reduced exhaust emissions.

Electrovaya will provide its advanced batteries, integrated intelligent battery management system and engineering support for integrating complex power systems. Program leader, Raser Technologies, will incorporate its Symetron™ electric motor and power electronic drive powertrain technology. FEV Engine Technology, Inc., a leading developer of advanced powertrain and vehicle technologies, will integrate the vehicle.

Jim Spellman, Raser Technologies' Vice President of Transportation stated, "Advanced battery technology is key to achieving our goals of over 100 mpg and a range of over 400 miles based on blended gasoline/electric operation. We are excited to be working with Electrovaya and its platform lithium ion polymer technology."

This program extends Electrovaya's leadership in plug-in hybrid system solutions. Electrovaya recently delivered its first plug-in hybrid Ford Escape to the State of New York. Electrovaya's plug-in hybrid system solutions feature its proprietary *Lithium Ion SuperPolymer*® battery technology system with its MN-Series, balanced energy and power density optimization. The MN-Series is Electrovaya's preferred chemistry for transportation because it offers up to 50% higher energy density with comparable safety characteristics to its Phosphate-Series offerings.

Previously, Electrovaya collaborated with Raser Technologies as co-founder of the Plug-in Hybrid Consortium with the aim of accelerating plug-in hybrid commercialization.

Dr. Sankar DasGupta, CEO of Electrovaya remarked: "Electrovaya looks forward to working with Raser Technologies to demonstrate the viability of plug-in hybrids with advanced battery and motor technologies. Plug-in hybrids are an exciting solution to achieving low emission transportation today."

**About Electrovaya:**

Electrovaya (TSX: EFL) is a developer and manufacturer of portable power solutions with its proprietary Lithium Ion SuperPolymer® battery and systems technology. Its goal is to become the preferred provider of clean energy solutions, portable power systems and Lithium Ion Superpolymer® batteries. System solutions for mobile applications include: zero emission vehicles, plug-in hybrid vehicles, mobile computing (Tablet PCs), solar energy storage, UPS, and stand-by power. 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 our website at [www.electrovaya.com](http://www.electrovaya.com).*

**About Raser Technologies:**

Raser Technologies is an environmentally focused technology licensing and development company operating in two business segments. Raser's Transportation and Industrial Technology segment focuses on using Raser's award-winning Symetron™ technology to improve the efficiency of electric motors, power electronic drives and other applications. Raser's Power Systems segment is seeking to develop clean, renewable geothermal electric power plants and bottom-cycling operations, incorporating licensed heat transfer technology and Raser's Symetron™ technology. Further information on Raser may be found at: [www.rasertech.com](http://www.rasertech.com).

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