



ELECTROVAYA TO PRESENT AT BIOFINANCE 2008 CLEANTECH SEMINAR

Mississauga, Ontario – May 8, 2008 – Electrovaya Inc. (TSX: EFL) (“Electrovaya”) today announced that the company’s Chief Executive Officer, Dr. Sankar Das Gupta, will present an update on Electrovaya’s growth strategy and development of its proprietary Lithium Ion SuperPolymer® battery technology at the BioFinance 2008 CleanTech Seminar to be held at the Marriott Eaton Centre in Toronto, Ontario. Dr. Das Gupta’s presentation will take place on Thursday, May 8 at 3:15 p.m.

About Electrovaya Inc.

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 portable power to mobile computing, aerospace, defense 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 the Company and its products, please visit our website at www.electrovaya.com.

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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 outlined in the Company’s MD&A for the year ending September 30, 2007 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 Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.