



News for Immediate Release

Electrovaya and HEROElectric Plan Joint Venture for Zero-Emission Battery Electric Scooters and Motorcycles

Toronto, Ontario – December 9, 2009 – Electrovaya Inc. (TSX: EFL) today announced that Electrovaya and HEROElectric are partnering for the electrification of two-wheeler vehicles using Electrovaya's *Lithium Ion SuperPolymer*® battery technology.

Electrovaya and HEROElectric have signed a Memorandum of Understanding (MOU) that sets out the general principals of a joint venture for zero-emission battery electric scooters and motorcycles. HEROElectric is a wholly-owned subsidiary of HEROGroup, the world's largest 2-wheeler manufacturer. The MOU was signed in New Delhi with the Ontario Premier Dalton McGuinty in attendance.

"We have signed an MOU with Electrovaya for what will ultimately become a joint venture once all the details of the new company are finalized," noted Naveen Munjal, Managing Director of HEROElectric. "The HEROGroup has created history in the past, and is now all set to create the future with an advanced battery electric scooter. The lead acid batteries have limitations such as the need for frequent re-charging, shorter lifespan and so on. In contrast, lithium ion batteries have the potential to revolutionize the electric vehicle market."

Dr. Sankar Das Gupta, Chief Executive Officer of Electrovaya added, "Electrovaya's mission is to accelerate clean transportation as a commercial reality with its advanced power systems for all classes of zero-emission electric vehicles. The joint venture with HEROElectric will certainly boost this effort in India as well as in HERO's markets across the globe."

About Electrovaya:

Electrovaya Inc. (TSX:EFL) designs, develops and manufactures proprietary Lithium Ion SuperPolymer® batteries, battery systems, and battery-related products for the clean transportation, smart grid power, consumer and healthcare markets. The Company's mission is to accelerate clean transportation as a commercial reality with its advanced power system for all classes of zero-emission electric vehicles and plug-in hybrid electric vehicles. Founded in 1996 and headquartered in Ontario, Canada, Electrovaya has production facilities in Canada as well as North America, and customers around the globe. *To learn more about how Electrovaya is powering mobility, please explore www.electrovaya.com.*

About HEROElectric:

HEROElectric, a 100% wholly-owned subsidiary of the HEROGroup, is a pioneer in the Indian Electric Vehicle Industry. With a background of extensive research, HEROElectric entered the electric vehicle segment with the single objective of providing eco-friendly, cost-effective mode of personalized transportation with its range of Electric Two-wheeler-MAXI,OPTIMA PLUS,

WAVE Dx, and E-SPRINT models . Over a short period of time, HEROElectric has been quick in establishing itself as an undisputed leader in the Electric Two-wheeler segment. For more information on HERO Electric please visit www.heroelectric.in

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Forward-Looking Statements

This press release contains forward-looking statements that involve a number of risks and uncertainties, including statements that relate to, among other things, the Company's objectives, goals, strategies, intentions, plans, beliefs, expectations and estimates, and can generally be identified by the use of words such as "may" "will" "could" "should" "would" "likely" "expect" "intend" "estimate" "anticipate", "believe" "plan", "objective" and "continue" (or the negative thereof) and words and expressions of similar import. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties, and undue reliance should not be placed on such statements. Certain material factors or assumptions are applied in making forward-looking statements, and actual results may differ materially from those expressed or implied in such statements. Important factors that could cause actual results to differ materially from expectations include but are not limited to: general business and economic conditions (including but not limited to currency rates and creditworthiness of customers); Company liquidity and capital resources, including the availability of additional capital resources to fund its activities; level of competition; changes in laws and regulations; legal and regulatory proceedings; the ability to adapt products and services to the changing market; the ability to attract and retain key executives; and the ability to execute strategic plans. Additional information about material factors that could cause actual results to differ materially from expectations and about material factors or assumptions applied in making forward-looking statements may be found in the Company's most recent annual and interim Management's Discussion and Analysis under "Risk and Uncertainties", as well as in other public disclosure documents filed with Canadian securities regulatory authorities. The Company does not undertake any obligation to update publicly or to revise any of the forward looking statements contained in this document, whether as a result of new information, future events or otherwise, except as required by law.