



*News for Immediate Release*

## **ELECTROVAYA ADDED TO ARDOUR GLOBAL ALTERNATIVE ENERGY INDEX**

**Toronto, Ontario – June 22, 2010** – Electrovaya Inc. (TSX: EFL), developer and manufacturer of proprietary Lithium Ion SuperPolymer® battery systems, today announced that it has been added to the Ardour Global Alternative Energy Index as one of four new components. The Ardour Global Alternative Energy Index serves as an impartial and transparent measure of the alternative energy sector performance and includes 134 of the most prominent pure play alternative energy stocks in the world.

“We are delighted that Electrovaya has been selected to join the Ardour Global Alternative Energy Index, and we look forward to the added visibility with alternative energy institutional investors that this index provides,” said Dr. Sankar Dasgupta, Electrovaya’s Chief Executive Officer and Founder.

The Ardour Global Alternative Energy Index is used as the industry benchmark by institutions and private investors around the world as and the index family serves as the basis for numerous investment products, including ETFs, UITs and structured products.

### **About Electrovaya**

Electrovaya Inc. (TSX:EFL) designs, develops and manufactures proprietary Lithium Ion SuperPolymer® batteries, battery systems, and battery-related products for the clean electric transportation, Utility Scale Energy Storage & Smart Grid Power, consumer and healthcare markets. The Company’s unique production process does not use toxic solvents. 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. The Company’s mission is also to deliver Utility Scale Energy Storage Systems for the highest efficiency in electricity storage, whether the electricity is generated from intermittent wind and solar power or from other sources. Founded in 1996 and headquartered in Ontario, Canada, Electrovaya has production facilities in Canada as well as in the US, and customers around the globe. To learn more about how Electrovaya is the energy storage solution for powering mobility and Utility Scale storage, please explore [www.electrovaya.com](http://www.electrovaya.com).

### **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.

**For more information, please contact:**

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