



News for Immediate Release

Electrovaya Announces Business Update and Q1 FY2011 Earnings Call
Thursday, February 17, 2011 at 4:15 pm ET

Toronto, Ontario – February 16, 2011 – Electrovaya Inc. (TSX: EFL) today announced a scheduled Business Update and Earnings call for Thursday, February 17 at 4:15pm (ET).

Conference Call Details:

Date: February 17, 2011
Time: 4:15 pm ET
Hosts: Dr. Sankar Das Gupta, CEO / Paul Hart, CFO
Dial in: Canadian toll free: (866) 228-9189 / U.S. toll free: (877) 941-2069
Reference: “Electrovaya Q1 Earnings Call”

Please plan to join the conference call at least ten minutes early, to ensure that your line is connected.

During the conference call, Electrovaya will provide a status update on the following:

- Q1 earnings report
- Clarification on Electrovaya’s work with Chrysler’s RAM Plug-in Hybrid Truck
- Auto Energy Storage System business
- Utility Scale Grid Storage System business
- Impact of Clean Manufacturing for the Green Energy Storage sector

The Company’s complete Fiscal 2011 First Quarter Financial Statements and Management Discussion and Analysis are available at www.sedar.com or on the Company’s website at www.electrovaya.com.

About Electrovaya Inc.

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 in the US, and customers around the globe. *To learn more about how Electrovaya is powering mobility, please explore www.electrovaya.com*

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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.