



*News for Immediate Release*

## **Electrovaya and Hero Electric Showcase Electric Scooters for North American Market**

*Electrovaya's Battery Technology to Power a New Line of Electric Scooters*

**Toronto, ON – April 8, 2011-** Electrovaya Inc. (TSX: EFL) today announced further cooperation with Hero Electric, India's leading producer of two-wheeled electric vehicles. Hero's electric scooters, powered by Electrovaya's Lithium Ion SuperPolymer batteries, will be showcased at the Toronto International Spring Motorcycle Show on April 9<sup>th</sup> and 10<sup>th</sup>. A trusted brand name with over 300 sales and service outlets across India, Hero Electric has been developing and testing its products in Europe and North America for the past two years. The Company has developed two electric scooter products uniquely suited for the North American market, the Zion and Optima Plus.

“Hero Electric is an established company with a solid brand reputation in an industry that will see its share within the transportation market grow as the price of oil continues to rise,” said Dr. Sankar Das Gupta, CEO of Electrovaya Inc. “Our Lithium Ion Super Polymer battery technology is an ideal fit for the two-wheel electric vehicle model because of its scalability, efficiency and green NMP-free production process.”

“We are extremely pleased to continue our existing partnership with Electrovaya to deliver lithium ion powered electric scooters to this growing market. We will offer both lead acid and lithium ion powered scooters in India and North America. Given the limitations of lead acid batteries, we expect lithium ion batteries to revolutionize the electric vehicle market,” noted Naveen Munjal, Managing Director of Hero Electric.

Hero Electric plans to start selling electric scooters fitted with Electrovaya's lithium ion batteries in the Canadian market in the third quarter of 2011. “Initially the scooters will be marketed in the GTA and very soon thereafter the distribution network will be expanded to most of the critical markets in Canada.” said Sohinder Gill, CEO of Hero Electric.

### **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 and 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. The Company's other mission is 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 powering mobility, please explore [www.electrovaya.com](http://www.electrovaya.com).

### **About HERO Electric:**

HERO Electric, a subsidiary of the HERO Group, is a pioneer in the Indian Electric Vehicle Industry. With a background of extensive research, HERO Electric 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 models. Over a short period of time, HERO Electric has been quick in establishing itself as an undisputed leader in the Electric Two-wheeler segment. The Hero Group is one of the world's largest producers of two wheelers. To learn more about HERO Electric please visit [www.heroelectric.in](http://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.