



News for Immediate Release

Electrovaya Showcases Superior Grid-Scale Storage Capabilities at Electricity Storage Association Annual Meeting (ESA 2012)

With a proven track record in the electricity storage space, Electrovaya is poised to ride the upside in Smart Grid electricity storage

Toronto, Ontario – May 2, 2012 – Electrovaya (TSX:EFL) will be showcasing its superior grid-scale Energy Storage Systems based on its proprietary, high energy density Lithium Ion SuperPolymer® battery at the annual Electricity Storage Association (ESA) conference in Washington DC (Booth #308-310). Electrovaya will also be presenting on May 3, 2012.

Electrovaya will be highlighting its MWh-scale design solution with specific focus on its launch customers for whom industry-leading storage is provided in a small footprint. For example, a 1.5 MWh storage system can be incorporated into a 28' long container. The smaller product size assures higher reliability with fewer components and additional safety.

Inherently versatile, the modular design structure of Electrovaya's Energy Storage System allows the scaling to storage capacity from kWh to MWh applications. Specifically, 28', 40' and 53' containerized units have been designed for several launch customers. The modular design allows for customizable storage capacities and system configurations. Superior safety and performance control are enhanced with multiple redundant system design features including an intelligent Battery Management System.

The utility-scale product line leverages Electrovaya's expertise as a Tier 1 supplier to automotive OEMs with the demands of high performance, tight packaging constraints, reliability and cost. These product advantages are demonstrated in products designed for Manitoba Hydro, Arizona Public Service and more recently Hydro One. The Hydro One Installation is in the final stages of the project and is slated for a summer 2012 completion date.

“The space for Lithium Ion batteries as a solution for Grid and Renewable Energy storage is developing quickly as it transforms intermittent wind and solar generation into reliable, high efficiency resources. Electrovaya, with its ethically produced Lithium Ion SuperPolymer® battery, fiscal stability and industry leadership, is well poised to ride the upside” notes Paul Hart, Chief Financial Officer.

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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 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.

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.