



*News for Immediate Release*

## **Electrovaya Launches Residential Lithium Ion Energy Storage System**

### ***Systems available from 3kWh – 20 kWh***

**Toronto, Ontario – November 14, 2012** – Electrovaya Inc. (TSX: EFL) today announced the launch of its lithium-ion energy storage system for home usage. The battery stores power from the grid or from solar panels and stores it for later household use.

For consumers subject to time-of-use charges, the EnergyBlock can be used to store off-peak power to be used later during peak times, lowering the amount of peak-rate costs for the user. In some regions, utilities occasionally provide negative pricing to dump excess power when demand is very low, so users may actually be paid to store energy. The EnergyBlock can also store energy directly from solar panels, power in remote locations and emergency power.

Systems are available in sizes from 3kWh – 20 kWh. The ideal size for most households is 7kWh, which provides several hours of power for the typical consumer.

“We’re expecting this product to be very popular in places like Germany and Japan as they move away from nuclear power towards sustainable alternative energy,” says Dr. Sankar Das Gupta, CEO of Electrovaya Inc. “Asia is another key market, with an incomplete electric grid, and we believe there will be a large market opportunity in North America, where we’re paying twice as much for peak power and need a way to store cheap off-peak power.”

Electrovaya will be speaking at the Barclays Capital 2012 Global Automotive Conference on November 14th, 2012 in New York City.

#### **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, USA and Europe with customers around the globe. To learn more about how Electrovaya is implementing clean energy, please explore [www.electrovaya.com](http://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.