



*News for Immediate Release*

## **Electrovaya announces additional financing of \$3.2 million from Sustainable Development Technology Canada**

**Toronto, Ontario – August 7th, 2013** – Electrovaya Inc. (TSX: EFL) announces a \$3.2 million (CDN) additional contribution from Sustainable Development Technology Canada (SDTC) in support of further automation of its manufacturing processes and development of its the next generation battery management system for Electrovaya’s proprietary Lithium Ion SuperPolymer®2.0 batteries. This work is to be completed by 2014.

Electrovaya was awarded \$5 million in 2009 to develop its advanced high-energy density lithium ion SuperPolymer® battery packs for plug-in hybrid electric vehicles. It has developed and tested plug-in hybrid electric battery systems for clean transportation customers in North America and China and recently announced it was developing a battery system for the world’s first electric cable ferry, located in Norway. Electrovaya’s battery packs are produced through a unique zero-emission cell manufacturing process that uses no toxic solvents.

“Lithium ion batteries are proving to be the most promising technology platform for achieving an electric vehicle alternative – and Electrovaya’s are one of the most innovative options available,” said Vicky Sharpe, President and CEO of SDTC. “Electrovaya has created jobs right here in Ontario while reaching overseas to establish a market presence as far as China and India. This is truly an example of how Cleantech can power the Canadian economy, building jobs and export opportunities while reducing impacts on the environment.”

“Electrovaya is very pleased to partner with SDTC for advanced battery solutions that feature both Electrovaya’s proprietary *Lithium Ion SuperPolymer®2.0* battery technology and its unique zero-emission manufacturing process,” remarked Dr. Sankar DasGupta, Electrovaya’s CEO and founder. “The strategic support of SDTC is an integral part of Electrovaya’s development of advanced battery solutions for clean transportation, and stationary grid applications.”

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 and customers around the globe. *To learn more about how Electrovaya is powering mobility, 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.*