



*News for Immediate Release*

## **Electrovaya's German subsidiary receives Euro 18.5 million (Cdn \$27 million) contract**

**Toronto, Ontario – September 01, 2015** – Electrovaya Inc. (TSX: EFL) today announced that its wholly owned subsidiary, Litarion GmbH, has signed a contract for about Euro 18.5 million (Cdn \$ 27.3 million) to supply Lithium Ion battery products to a German company in the non-automotive space. About Euro 2.8 million (Cdn \$4.1) of the contract will be delivered in 2015.

"As part of our business development activities, we are finding tremendous interest for our lithium ion battery products in Germany and Europe across all business segments including emobility and energy storage. This contract is a strong start to the very large demand for our products across these multiple sectors," says Maxime Vidricaire, Head of Business Development at Litarion.

"Our products demonstrate unique and leading characteristics including exceptional cycle life, safety and green production process. Furthermore, our state-of-the-art facility provides our products with the highest quality combined with manufacturing scale. These factors enabled us to win this contact, which we are pleased to begin executing," said Dr. Andre Mecklenburg, Chief Operating Officer of Litarion

Below is a video link about Electrovaya's recent transformative acquisition:

<https://www.youtube.com/watch?v=kzz4NHwSXgl>

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### **About Electrovaya Inc.**

Electrovaya Inc. (TSX:EFL) designs, develops and manufactures proprietary Lithium Ion Super Polymer® batteries, battery systems, and battery-related products for energy storage, clean electric transportation and other specialized applications. Electrovaya, through its fully owned subsidiary, Litarion GmbH, also produces electrodes and SEPARION™ ceramic separators and has manufacturing capacity of about 500MWh/annum. Electrovaya is a technology focused company, and around 500 patents protect its technology through the combined Canadian and German groups. Headquartered in Ontario, Canada, Electrovaya has production facilities in Canada and Germany and customers around the globe. *To learn more about how Electrovaya is powering mobility and energy storage, please explore [www.electrovaya.com](http://www.electrovaya.com), [www.litarion.com](http://www.litarion.com) and [www.separion.com](http://www.separion.com)*

## ***Forward-Looking Statements***

*This press release contains forward-looking statements, including statements that relate to, among other things, revenue forecasts, technology development progress, plans for shipment using the Company's technology, production plans, the Company's markets, objectives, goals, strategies, intentions, 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.*