



*News for Immediate Release*

## **Electrovaya Receives Additional US\$4.5 Million in New Order from Fortune 100 Customer**

*Additional order drives cumulative demand to over \$20 million in fiscal 2025 from this global leading customer*

*Continued demand expected for additional sites in the calendar year 2025 from this customer*

**Toronto, Ontario – July 15, 2025** - Electrovaya Inc. (“Electrovaya” or the “Company”) (NASDAQ:ELVA, TSX:ELVA), a leading lithium-ion battery technology and manufacturing company, today announced the receipt of new purchase orders totaling approximately US\$4.5 million through its OEM sales channel.

The orders are for a leading Fortune 100 e-commerce company in the United States and Canada and are for Electrovaya’s Infinity battery systems used to power material handling electric vehicles at multiple distribution centers. This latest order follows previously announced purchases for the same end customer earlier in the fiscal year, bringing total demand from this customer to over US\$20 million to date in fiscal 2025.

“We are thrilled to receive another round of repeat orders from a globally recognized customer,” said Dr. Jeremy Dang, Vice President of Business Development at Electrovaya. “With this latest shipment, the end user will have deployed over 2,800 Infinity battery systems across over 50 distribution centers in three countries spanning two continents.”

Dr. Dang added, “Electrovaya is proud to support our customer’s transition to clean, safe, and durable energy solutions for their logistics operations. Additional orders are currently under consideration as part of their continued electrification strategy.”

Electrovaya’s Infinity battery systems are engineered for demanding, high-duty-cycle applications, offering superior safety, longevity, and performance for industrial electric vehicle fleets.

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## About Electrovaya Inc.

Electrovaya Inc. (NASDAQ:ELVA) (TSX:ELVA) is a pioneering leader in the global energy transformation, focused on contributing to the prevention of climate change by supplying safe and long-lasting lithium-ion batteries. The Company has extensive IP and designs, develops and manufactures proprietary lithium-ion batteries and battery systems for energy storage and heavy duty electric vehicles based on its Infinity Battery Technology Platform. This technology offers enhanced safety and industry leading battery longevity. The Company is also developing next generation solid state battery technology at its Labs division. Headquartered in Ontario, Canada, Electrovaya has two operating sites in Canada and has acquired a 52-acre site with a 135,000 square foot manufacturing facility in New York state for its planned gigafactory. To learn more about Electrovaya, please explore [www.electrovaya.com](http://www.electrovaya.com).

## Forward-Looking Statements

*This press release contains forward-looking statements, including statements that relate to, among other things, revenue, purchase orders, the potential for additional purchase orders from the described customer in CY 2025, order growth and customer demand in FY 2025 and FY 2026, future business opportunities, and the ability to deliver to customer requirements. Forward-looking statements can generally, but not always, be identified by the use of words such as “may”, “will”, “could”, “should”, “would”, “likely”, “possible”, “expect”, “intend”, “estimate”, “anticipate”, “believe”, “plan”, “planned”, “objective”, “estimated” 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, assumptions and analyses made by the Company in light of the experience and perception of historical trends, current conditions and expected future developments and other factors it believes are appropriate are necessarily applied in making forward looking statements and such statements are subject to risks and uncertainties, therefore actual results may differ materially from those expressed or implied in such statements and undue reliance should not be placed on such statements. Material assumptions made in disclosing the forward-looking statements included in this news release include, but are not limited to assumptions that the Company’s customers will deploy its products in accordance with communicated timing and volumes, that the Company’s customers will complete new distribution centers in accordance with communicated expectations, intentions and plans, and stable political climate with respect to exports from Canada to the United States. Factors that could cause actual results to differ materially from expectations include but are not limited to customers not placing roughly in accordance with historical ordering patterns and communicated intentions, the fact that the expected additional sales from the described customer are expressions of interest and not yet purchase orders, the uncertain effects of the imposition of a new tariff regime on Canadian exports by the United States, macroeconomic effects on the Company and its business and on the lithium battery industry generally, the Company’s liquidity and cash availability in excess of its operational requirements, and the ability to generate and sustain sales orders. 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 Annual Information Form for the year ended September 30, 2024 under “Risk Factors”, in the Company’s base shelf prospectus dated September 17, 2024, and in the Company’s most recent annual and interim Management’s Discussion and Analysis under “Qualitative And Quantitative Disclosures about 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.*