



News for Immediate Release:

ELECTROVAYA REACHES AGREEMENT WITH INGRAM MICRO TO DISTRIBUTE POWERPAD PRODUCTS

Toronto, Ontario – March 26, 2002 – Electrovaya Company, a wholly-owned subsidiary of Electrofuel Inc. (TSE: EFL), announced today that it has signed a distribution agreement with Ingram Micro Inc. (NYSE: IM), the largest global wholesale provider of technology products and supply chain management services. Ingram Micro will distribute Electrovaya's line of PowerPad portable computer batteries as a master distributor.

“Ingram Micro’s expansive distribution network, combined with their advanced inventory, finance and logistics support systems make them the ideal partner in establishing a strong distribution network for our PowerPad product line,” said Patrick McCool, Vice President of Sales and Marketing for Electrovaya. “Currently, our major focus is on making the PowerPad product line available to a broad base of VARs. Our heightened marketing programs have resulted in increased demand for PowerPad products and we expect that demand will continue to grow as we intensify our efforts.”

The PowerPad has the highest energy density of any commercially available rechargeable battery in the world. By running a laptop computer for up to 16 hours without recharging, the PowerPad offers freedom and mobility for a wide variety of applications without being tethered to a wall plug.

“Electrovaya is known for offering leading-edge external computer batteries with long run times,” said Del Meeks, vice president product management, general manager peripherals, Ingram Micro U.S. “Ingram Micro will provide the go-to-market support that will allow Electrovaya to effectively target solution providers in the U.S.”

About Electrovaya

Electrovaya develops, manufactures and sells products using its proprietary lithium-ion SuperPolymer™ rechargeable battery technology, which delivers the highest energy density level of any battery technology on the market today. The Company’s goal is to become the leading provider of portable power for the notebook computer and wireless sectors and to apply its technology to a broad spectrum of alternative energy applications over the long term. The Company operates under the commercial name Electrovaya and its shares trade on The Toronto Stock Exchange under the symbol EFL.

For more information about the Company and its products, please visit www.electrovaya.com.

About Ingram Micro Inc.

Ingram Micro Inc. is the largest global wholesale provider of technology products and supply chain management services. The company operates in 36 countries with sales of more than \$25 billion for the fiscal year 2001. Ingram Micro’s global regions provide the distribution of technology products and services, marketing development and supply chain management services to nearly 170, 000 technology solution providers and 1,700 manufacturers. The company is focused on maximizing shareowner value and achieving customer satisfaction through innovation in the information technology supply chain. Visit www.ingrammicro.com/corp.

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