



*News for Immediate Release*

## **Electrovaya Signs MOUs with Three Companies in China** *In the areas of electric cars, trucks and manufacturing equipment*

**Mississauga, Ontario – November 4th, 2008** Electrovaya (TSX: EFL) today announced that it has signed three MOU's in Beijing, China in the areas of electric cars, trucks and manufacturing equipment.

Electrovaya has signed a Memorandum of Understanding (MOU) with Chana International Corp. for zero-emission electric vehicles. Chana is one of the most renowned carmakers in China with headquarters in Chongqing. Chana has joint ventures with both Ford and Mazda. As part of this MOU, Electrovaya intends to roll out 30 electric cars over the next few quarters.

Electrovaya has also entered into a second MOU with GuangZhou Lange Electric Equipment Co. Ltd. for battery equipment. GuangZhou Lange is a specialty equipment manufacturer with headquarters in GuangZhou. The MOU relates to setting up a Joint Venture to supply high quality manufacturing equipment to Electrovaya's battery licensees.

Electrovaya has entered into a third MOU with Shandong Shifeng Group Co. Ltd. for zero-emission electric vehicles for the North American and global specialty truck market. Shandong Shifeng is a specialized manufacturer of light trucks with headquarters in Shandong.

### **About Electrovaya:**

Electrovaya (TSX:EFL) is a world leader in the design, development and manufacture of its proprietary Lithium Ion SuperPolymer® battery systems. Electrovaya's mission is to accelerate clean transportation as a commercial reality with its advanced power systems for all classes of zero-emission electric vehicles and plug-in hybrid electric vehicles. Electrovaya also offers battery-related consumer products primarily focused on the healthcare market. For more information about the Company and its products, please visit our website at [www.electrovaya.com](http://www.electrovaya.com).

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