



*News for Immediate Release*

## **Electrovaya receives Purchase Order for Lithium Ion SuperPolymer® batteries from DongFeng Motors for its Electric Vehicle program in China**

*DongFeng Motor Group, one of China's largest Automakers, contracts with Electrovaya to produce prototypes for advanced battery systems for an electric vehicle program. Ontario Premier Dalton McGuinty attends signing ceremony in Shanghai, China.*

**Toronto, Ontario – January 15, 2013** – Electrovaya Inc. (TSX: EFL) today announced that it has received an initial contract to produce prototypes to deliver complete electric vehicle battery systems for DongFeng Motors' two electric vehicle platforms. DongFeng Motors (DFM) plans to commercially launch these two electric vehicles by late 2013. The Electrovaya 18kWh Lithium Ion SuperPolymer® battery consists of its proprietary high energy density cells and BMS (Battery Management System) along with sub-assemblies of mechanical, thermal, electrical and electronics.

“DFM plans to deliver a significant number of electric vehicles over the next 10 years,” says Joseph Chao, Electrovaya’s Associate for the China electric vehicle market. “This is a critical contract for both groups. DFM presently manufactures over 3.5 million vehicles in China and its electric vehicle program is slated to become one of the largest electric vehicle programs in the world.”

“We know there's a tremendous future for Ontario's green-energy companies here in China. Today's signing ceremony between DongFeng Motors and Electrovaya is proof of just how much we have to offer,” said Premier Dalton McGuinty. “This new contract will create good Ontario jobs and help reduce climate change, one of the most important issues facing the world today.”

“It is great to see innovative companies like Electrovaya opening up new export markets for Canadian cleantech products,” said Vicky Sharpe, President and CEO of Sustainable Development Technology Canada (SDTC), which has supported Electrovaya’s technology. “On behalf of the Government of Canada, we are proud to work with Electrovaya as they build their business to a global scale.”

### **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 as well as in the US and Norway, and customers around the globe. *To learn more about how Electrovaya is powering mobility, please explore [www.electrovaya.com](http://www.electrovaya.com)*

### **About DongFeng Motor Corporation**

DongFeng Motor Corporation is a Chinese state-owned automotive manufacturing company headquartered in Wuhan, China. It is traditionally included as one of the "big 4" Chinese automakers, along with Chang'an Motors, FAW Group and SAIC Motor. As well as buses, trucks and cars, Dongfeng also manufactures parts and cooperates with foreign car makers. It accounts for 20% of the Chinese market and as of 2011 it has more Sino-foreign joint ventures than any other Chinese automaker.

### **About SDTC**

On behalf of the Government of Canada, Sustainable Development Technology Canada (SDTC) helps commercialize Canadian clean technologies, readying them for growth and export markets. With a portfolio of companies under management valued at more than \$2 billion, SDTC is demonstrating that cleantech is a driver of jobs, productivity and economic prosperity. SDTC operates two funds aimed at the development and demonstration of innovative technological solutions. The \$590 million SD Tech Fund™ supports projects that address climate change, air quality, clean water, and clean soil. The \$500 million NextGen Biofuels Fund™ supports the establishment of first-of-kind large demonstration-scale facilities for the production of next-generation renewable fuels. SDTC works with the private sector, the financial sector and all levels of government to meet the Government of Canada's commitment to create a healthy environment and a high quality of life for all Canadians. SDTC operates as a not-for-profit corporation. [www.sdtc.ca](http://www.sdtc.ca)

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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.*