



News for Immediate Release

Electrovaya Receives Initial Purchase Order for Lithium Ion SuperPolymer®2.0 Batteries from OEM for the United Arab Emirates

A new fast emerging market for Cleantech in the Middle East

Toronto, Ontario – September 24, 2013 – Electrovaya Inc. (TSX: EFL) today announced that it has received a purchase order for approximately USD 1.0 million from an OEM in the United Arab Emirates. The order is for a high-value application for strategic portable power systems and is the first order from the Middle East. It is expected the OEM will continue to purchase larger quantities of portable power systems from Electrovaya. This order was received after intensive testing of its Lithium Ion SuperPolymer®2.0 battery under field conditions. The Electrovaya technology contains unique innovations and is supported by over 150 patents.



H.E.Eng. Sultan Bin Saeed Al Mansoori, Minister of Economy, United Arab Emirates with Dr. Sankar Das Gupta, CEO of Electrovaya, September 23rd 2013, Dubai, UAE

The Electrovaya system will consist of its next generation 2.0 cells along with its latest mechanical and electrical technology and Battery Management System (BMS). The delivery of this initial order will be completed in about 8-10 weeks. The UAE order demonstrates Electrovaya's ability to convert its robust pipeline into revenue opportunities, following the launch of its next generation 2.0 platform.

"We are pleased to enter the growing clean technology industry in the Middle East, as the region continues to invest in clean sustainable technology to combat climate change," says Gan Danardojo, Project Director for Electrovaya. "The OEM and Electrovaya worked closely in specifying and developing this product and we believe this portable power system will have a wide usage in many other countries," continues Mr. Danardojo. "We also expect the OEM to launch this product into Europe and other markets. The sales and distribution team in the UAE is excellent and we expect the demand for our products in the region will exceed all expectations."

"Our product energy demand was exacting and intense, and we are pleased to discover Electrovaya and look forward to many years of fruitful collaboration," says Youssef Al Hansali, CEO of Vitronic UAE.

Electrovaya made today's announcement while in the UAE as part of a mission led by Sustainable Development Technology Canada (SDTC). The development and demonstration of Electrovaya's Lithium Ion SuperPolymer®2.0 battery technology has been supported by SDTC, a not-for-profit corporation created by the Government of Canada to support innovative clean technologies.

“This purchase order is another example of the growing commitment that the UAE is showing to clean technology. I am very pleased to see the relationships fostered by Canada-UAE Innovation Partnership Week result in this agreement. This is another example of Canadian companies providing world class solutions in this sector,” noted H.E. Arif Lalani, Canada’s Ambassador to the UAE.

The Honourable Dr. Eric Hoskins, Ontario's Minister of Economic Development, Trade and Employment, said "Ontario companies are global leaders in clean technology and we are delighted to see the increase of Ontario technology exports to the region. We are proud of Ontario's small- and medium-sized businesses like Electrovaya that are expanding into new markets and in doing so, creating jobs here in Ontario."

About Electrovaya Inc.

Electrovaya Inc. (TSX:EFL) designs, develops and manufactures proprietary Lithium Ion SuperPolymer®2.0 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 and customers around the globe. To learn more about how Electrovaya is powering mobility, please explore www.electrovaya.com

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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.