



News for Immediate Release

Electrovaya Partners with Canadian Solar for a Micro-Grid Energy Storage Project

Electrovaya to Supply a Lithium Ion SuperPolymer®2.0 200kWh Battery System

MISSISSAUGA, Ontario, March 17, 2014 - Electrovaya Inc. (TSX:EFL) a leading developer and manufacturer of lithium ion battery systems today announced that it will partner with Canadian Solar Inc., one of the world's largest solar power companies, for a micro-grid project. Electrovaya plans to provide a 200 kWh energy storage system which will feature its *Lithium Ion SuperPolymer®2.0* technology.

The project is being funded by the Ontario Smart Grid Fund, through the Ministry of Energy. The funding supports projects that advance the development of the smart grid in Ontario and provide economic development opportunities. According to Ontario's Long-Term Energy Plan released last December, the government will design programs that will encourage innovative technologies and approaches, including consideration of proposals that integrate energy storage with renewable energy generation.

“We are pleased to work with Canadian Solar. This project is a start for more collaboration in this growing field of micro-grids,” says Dr. Raj Das Gupta, VP of Business Development at Electrovaya. “Energy storage can bring a high value for solar photovoltaic systems (PVs) as it can store the surplus energy and enables PVs to become a reliable power source. We are committed to establishing a sustainable and reliable energy solution to Ontario by working with Canadian Solar on this project”, said Dr. Das Gupta.

“In continuing our dedication to providing customers the highest value from their investment, we are pleased to be working with Electrovaya on this micro-grid project, where the solar energy can be stored in Electrovaya's batteries and provide high quality and reliable power to the user”, said Dr. Shawn Qu, Chairman and Chief Executive Officer of Canadian Solar Inc.

About Electrovaya Inc.

Electrovaya Inc. (TSX:EFL) designs and manufactures proprietary Lithium Ion SuperPolymer®2.0 batteries, battery systems and energy storage related products for the clean electric transportation, portable energy, utility scale energy storage, smart grid power, consumer and healthcare markets. The Company's unique & proprietary technology includes a manufacturing process which does not use any toxic chemicals. Founded in 1996 and headquartered in Mississauga, Canada, Electrovaya has production facilities in Canada and customers around the globe. *To learn more about how Electrovaya is powering mobility and storing energetic electrons, please explore www.electrovaya.com*

About Canadian Solar Inc.

Founded in 2001 in Canada, Canadian Solar Inc. (NASDAQ: CSIQ) is one of the world's largest and foremost solar power companies. As a leading vertically integrated provider of solar modules, specialized solar products and solar power plants with operations in North America, South America, Europe, Africa, the Middle East, Australia and Asia, Canadian Solar has delivered more than 6GW of premium quality solar modules to customers in over 70 countries. Canadian Solar is committed to improve the

environment and dedicated to provide advanced solar energy products, solutions and services to enable sustainable development around the world. For more information, please visit www.canadiansolar.com

For more information, please contact:

Electrovaya Inc.
Telephone: 905.855.4618
Email: ir@electrovaya.com

Forward-Looking Statements

This press release contains forward-looking statements, including statements that relate to, among other things, revenue forecasts, technology development progress, plans for shipment using the Company's next generation 2.0 technology, production plans, the Company's markets, objectives, goals, strategies, intentions, 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", including in particular from pages 37 to 38, 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.