



News for Immediate Release

Electrovaya to Deliver Portable, High Capacity Battery Storage System to Con Edison for Clean Energy Grid Support

Electrovaya, under Governor Andrew M. Cuomo's REV strategy, will deliver 500-kilowatt lithium ion battery system to add energy resilience and efficiency to electric grid

Electrovaya Inc. (TSX: EFL) announced that it has kicked off a project to design and build an advanced Transportable Energy Storage System (TESS), an innovative adoption of Electrovaya's standard stationary energy storage system. The system will be designed to meet Con Edison's requirements and ultimately be utilized for grid support and as an alternative to the standard mobile diesel systems. TESS will operate using advanced lithium ion batteries.

The system will store up to 500 kilowatts of electricity, and provide up to 800 kilowatt-hours of energy to the grid for the purposes of increased grid efficiency and resiliency during outages. The project received support through the New York State Energy Research and Development Authority's (NYSERDA) Smart Grid Program as part of Governor Cuomo's Reforming the Energy Vision (REV), a comprehensive energy strategy to build a clean, resilient and affordable energy system for all New Yorkers.

Con Edison currently uses portable diesel generators for dispatchable, temporary on-site energy needs. Energy storage technology provides a much cleaner method of portable energy availability. "We are very excited to begin the project with Con Edison and NYSERDA to deliver a highly innovative take on an energy storage system. Con Edison worked closely with Electrovaya to develop the specifications for the TESS and ensure that it has the right performance characteristics to meet their usage objective. We believe the TESS will give the right mix of resilience, reliability, performance and cost effectiveness for the application." says Dr. Rajshekar DasGupta, VP Business Development. "The project builds upon Electrovaya's experience with lithium ion energy storage systems and will utilize our latest technologies, including the new cell developments and ceramic separator technology from our Germany subsidiary."

"Con Edison is pleased to be working with Electrovaya on this innovative project. We believe that Electrovaya's TESS will have tremendous potential to strengthen our network and ultimately improve our service to our customers," said Margaret Jolly, Con Edison Director of Research and Development. "We worked closely with Electrovaya for some time to develop the specification for this project and are excited about seeing the results during field trials."

The TESS is expected to be delivered to Con Edison in Q2 2016.

About Electrovaya Inc.

Electrovaya Inc. (TSX:EFL) designs, develops and manufactures proprietary Lithium Ion Super Polymer2.0® batteries, battery systems, and battery-related products for energy storage, clean electric transportation and other specialized applications. Electrovaya, through its fully owned subsidiary, Litarion GmbH, also produces electrodes and SEPARION™ ceramic separators and has manufacturing capacity of about 500MWh/annum. Electrovaya is a technology focused company, with around 500 patents

protecting its technology through the combined Canadian and German groups. Headquartered in Ontario, Canada, ElectroVaya has production facilities in Canada and Germany and customers around the globe. To learn more about how ElectroVaya is powering mobility and energy storage, please explore www.electrovaya.com, www.litarion.com

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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.