



News for Immediate Release

Electrovaya-Litarion Introduce a Thinner Flexible Ceramic Separator for Lithium Ion Batteries in Electric Vehicle and Energy Storage Applications

Ultra-Safe, Superior Temperature Stability and Vastly Improved Cycle Life for Lithium Ion Batteries

Toronto, Ontario – December 04, 2015 – Electrovaya (TSX:EFL) and its wholly owned subsidiary, Litarion GmbH introduce its new thinner flexible ceramic separator SEPARION® P20 for utility-scale and electric vehicle applications. This expands the SEPARION® family with both the nominal 21 micron (P20) and the 28 micron (P30) separators now available.

A separator is a value-added membrane that acts as a critical safety barrier inside a lithium ion battery. SEPARION® is a unique ceramic separator that withstands unusually high temperature incursions and thus makes a lithium battery much safer. SEPARION® is proven in more than two million large-format lithium ion cells powering advanced applications such as electric vehicles and grid-scale energy storage.

The newly launched P20 now enables the same SEPARION® technology to be used in a thinner format, which has been demanded by many of our automotive customers and the P20 should become the industry standard for automotive, frequency response and other high rate applications. P20 is being qualified with several customers with very positive results. SEPARION® "full ceramic separators" have consistently shown superior performance as compared to coated poly-olefin based separators.

In addition to its safety advantages, the SEPARION® family of flexible ceramic separators also dramatically increases the cycle-life of lithium ion batteries. The extended cycle life can change the cost equation as the SEPARION® enables lithium ion cells to have a lower cost per cycle. "High performance battery manufacturers need ultra-safe product with extended cycle life. We are seeing excellent demand for this thinner flexible ceramic separator SEPARION® from numerous leading battery manufacturing companies especially in Japan, China and Korea," said Mr. Osman Chunhui Chen, Director of Sales, Asia for SEPARION®.

"The flexible ceramic separator, SEPARION®, is a proven technology providing excellent safety and performance for advanced battery applications, SEPARION® P20 is the further development needed for the next generation of cells," says Dr. Kai-Christian Möller, Fraunhofer Battery Alliance, Germany.

"The battery market is aiming at separators providing excellent safety and performance for advanced battery applications. Cells equipped with SEPARION® set benchmarks in the automobile industry," says Dr. Jörg Kaiser, Karlsruhe Institute of Technology, Germany.

About Electroveya Inc.

Electroveya Inc. (TSX: [EFL](#)) designs, develops and manufactures proprietary Lithium Ion Super Polymer® batteries, battery systems, and battery-related products for energy storage, clean electric transportation and other specialized applications. Electroveya, through its fully owned subsidiary, Litarion GmbH, also produces cells, electrodes and SEPARION® ceramic separators and has manufacturing capacity of about 500MWh/annum. Electroveya is a technology focused company with extensive IP. Headquartered in Ontario, Canada, Electroveya has production facilities in Canada and Germany with customers around the globe.

To learn more about how Electroveya and Litarion is powering mobility and energy storage, please explore www.electroveya.com, www.litarion.com and www.separion.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 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", "possible", "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.