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Press Release

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EXXONMOBIL AND TONENGENERAL WIN INNOVATION AWARD FOR BATTERY SEPARATOR FILM TECHNOLOGY AND BREAK GROUND ON NEW FILM PLANT

Award-Winning Technology Could Speed Adoption of Hybrid and Electric Vehicles

TOKYO, JAPAN – OCTOBER 14 – ExxonMobil Chemical announced today that it has received a leading industry innovation award for a battery separator film technology developed jointly with its affiliate TonenGeneral.

The technology, pioneered by a team of TonenGeneral and ExxonMobil scientists led by Dr Pat Brant, won the 2008 ICIS Chemical Business award for Best Product Innovation because it can significantly improve the power, capacity, stability, and safety margins of lithium-ion batteries. These enhanced performance characteristics can enable the use of these smaller and more powerful batteries in next generation lower emission vehicles.

TonenGeneral produces the film at its plant in Nasu, Japan, and recently broke ground on a new plant in Gumi, South Korea, to meet growing demand for new and existing applications. Government officials were honored guests at a groundbreaking ceremony held October 9. Start-up is expected in 2009.

“ExxonMobil’s battery separator film is one of many technologies our company is working on to improve energy efficiency and reduce emissions in the transportation sector,” said Steve Pryor, president, ExxonMobil Chemical Company. “We are

honored to be receiving this award for a product that is helping to usher in a new wave of more cost- and fuel-efficient hybrid and electric vehicles."

The film is not only innovative, it is also commercially available. ExxonMobil Chemical and TonenGeneral continue to work with leading battery manufacturers, including Electrovaya and EnerDel, to tailor films to meet the challenging design and performance needs for next generation vehicles.

"Highly advanced, precision materials are essential to the rapid progress we see in lithium-ion battery development. These separator films have performed exceptionally well under the highly demanding conditions required in this industry," said EnerDel CEO Ulrik Grape. "Continued collaboration and innovation will improve performance, fuel efficiency and costs, and help get a new generation of electric and hybrid vehicles to market quickly."

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About TonenGeneral
TonenGeneral Sekiyu K.K., an affiliate of Exxon Mobil Corporation, is a leading manufacturer and marketer of petroleum and chemical products in Japan and is one of the world's largest producers of separator film for lithium-ion batteries. For more information visit: http://www.tonengeneral.co.jp/

About ExxonMobil Chemical
ExxonMobil Chemical is a global leader in technology, product quality and customer service with petrochemical manufacturing and/or marketing operations around the world. For more information visit: www.exxonmobilchemical.com.

About Electrovaya
Electrovaya (TSX: EFL) is a developer and manufacturer of portable power solutions with its proprietary Lithium Ion SuperPolymer® battery technology. Its goal is to become the preferred provider of tablet PCs, portable power for aerospace, defense and wireless sectors, and the developer of alternative energy applications including UPS, stand-by power, plug-in hybrids and zero-emission Vehicle. The Company's shares trade on the Toronto Stock Exchange under the symbol EFL. For more information about Electrovaya and its products, please visit: www.electrovaya.com.

About EnerDel
EnerDel is a subsidiary of Ener1, Inc. (Amex: HEV), which develops and manufactures compact, high performance Lithium-ion (Li-ion) batteries to power the next generation of hybrid and electric vehicles. EnerDel produces its batteries

at its state-of-the-art facilities in Indianapolis, Indiana, and is expecting to be the first company to mass- produce a cost-competitive Lithium-ion battery for hybrid and electric vehicles. In addition to the automobile market, applications for Ener1 Lithium-ion battery technology include medical, military, aerospace, electric utility and other growing markets. For more information about EnerDel and its products, please visit: www.enerdel.com.

Note to Editors:
The term "ExxonMobil Chemical" refers collectively to some or all of the companies affiliated with Exxon Mobil Corporation, and/or itself, which have chemical manufacturing and /or marketing operations around the world.