



News Release

ALP Secures Financing Led by Fisker Automotive, Inc.

March 12, 2009

Vancouver B.C., Canada - Advanced Lithium Power (ALP) is pleased to announce that it has completed a round of financing led by Fisker Automotive, Inc., one of the company's leading customers. The equity financing totals \$4 million in cash. Also participating in this round of financing was previous ALP investor Quantum Technologies.

"This financing is a vote of confidence in ALP by leaders in the new automotive world," said Lorne Gettel, ALP's President and CEO. "Fisker, with help from both Quantum and ALP, is moving forward to bring revolutionary change to the automotive industry by offering sophisticated new vehicles, the sport sedan Karma, and convertible Karma S, that are beautiful, fast, and completely friendly to the environment. Since the Fisker Karma can operate in full electric mode for up to 50 miles (80 kilometers) many customers will never have to use gasoline in their daily commute. The significance of this can not be underestimated, as it will completely change the automobile as we know it."

"This financing illustrates that ALP is well positioned within one of the few sectors that have a bright future, green-tech." Gettel continued. "During difficult economic times like these, only those companies that can demonstrate advanced technology with a clear path to commercialization and profitability will attract investment, and we are fortunate to have the skills and knowledge to be among them."

Fisker Automotive has launched the new Karma plug-in hybrid electric luxury sport sedan, which goes into production this year. Electrical energy storage for the Karma is provided by an Advanced Lithium Power lithium ion battery pack, which features its proprietary control software and battery management system. The Karma will be manufactured in Finland by Valmet Automotive Inc., which is well known as a contract vehicle manufacturer and among others builds Porsche Boxsters and Caymans for the prestigious German sports car manufacturer. Fisker has received customer pre-orders for more than 1,300 vehicles, with deliveries to start at the end of the fourth quarter of 2009. Fisker recently announced a hardtop convertible version, the Karma S, which will begin production starting in 2011.

About Fisker Automotive:

Fisker Automotive is a new manufacturer of premium green automobiles created in 2007 by auto design house Fisker Coachbuild, LLC and Quantum Technologies, a major Tier 1 supplier of clean vehicle technologies to the automotive OEMs. All Fisker cars will feature the exclusive Q-DRIVE® plug-in hybrid powertrain developed together with Quantum that combines world class

performance with emission-free technology. The company is headquartered in Irvine, California and will be the first to deliver plug-in hybrid cars.

About ALP:

Advanced Lithium Power Inc. was established in 2006 to develop and manufacture advanced high power and energy storage devices for transportation and other applications. ALP has developed a range of products for Hybrid Electric Vehicles, and Plug-in Hybrid Electric Vehicles, ranging from 3 to 24 kWh. The cornerstone of ALP's technology is an advanced battery and thermal management system incorporating proprietary control systems, software and electronics. ALP battery packs provide high performance "plug and play" operation, as well as high levels of safety for all operating conditions.

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