

FOR IMMEDIATE RELEASE
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Jose Cortes Elected to Maxwell Technologies' Board

San Diego, CA – Maxwell Technologies, Inc. (Nasdaq: MXWL) announced today that Jose L. Cortes has been elected to the company's board of directors, increasing the size of Maxwell's board to six directors.

Cortes, 38, is chairman of privately held Montena SA, which recently sold its Montena Components, Ltd., subsidiary to Maxwell for 2.55 million shares of Maxwell's common stock. The transaction made Montena SA's ownership group Maxwell's largest shareholder, with approximately 18 percent of the company's outstanding shares. Cortes, who resides in Zurich, Switzerland, also is a principal of GroCor Asset Management AG, an asset management firm, and GenTurica, a private equity holding firm.

"Jose Cortes' financial and industrial relationships in Europe and his international perspective will be particularly valuable as Maxwell moves to expand its ultracapacitors and other components and systems businesses globally," said Carl Eibl, Maxwell's chief executive officer.

ABOUT MAXWELL TECHNOLOGIES

Maxwell Technologies applies industry-leading capabilities in power and computing to develop and market electronic components and power and computing systems for customers in multiple industries, including transportation, telecommunications, consumer and industrial electronics, medical and aerospace.

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