

FOR IMMEDIATE RELEASE
OCTOBER 30, 2002

Maxwell Technologies To Report Third Quarter Financial Results

*News Release at 4 p.m. (EST) November 6;
Conference Call/Webcast at 11 a.m. (EST) November 7*

San Diego, CA – Maxwell Technologies, Inc. (Nasdaq: MXWL) will issue a news release reporting its financial results for the third quarter ended September 30, 2002, and commenting on the outlook for the balance of the year, at 4 p.m. (EST) Wednesday, November 6, 2002. Management will conduct a conference call and simultaneous webcast to discuss third quarter results and the outlook for the balance of the year and answer analysts' questions the following morning, Thursday, November 7, at 11 a.m. (EST).

The news release will be distributed by wire and posted simultaneously on the company's website, www.maxwell.com, at 4 p.m. (EST) on November 6. Anyone who wishes to be added to the company's telefax or e-mail distribution lists for news releases may register by e-mail at investors@maxwell.com, or by calling toll-free, (888) 307-7893, extension 5165.

The public is invited to listen to the conference call by dialing, toll-free (888) 584-2147 from the U.S. and Canada, or (706) 679-7677 for international callers. The simultaneous webcast may be accessed via a link posted on the company's website, www.maxwell.com, and clicking on "Investors" and then on "Presentations". The webcast will be archived and available for subsequent replay via the Internet by following the instructions for accessing the live webcast.

ABOUT MAXWELL TECHNOLOGIES

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

#####

Contact:

Michael Sund
Maxwell Technologies, Inc.
8888 Balboa Avenue
San Diego, CA 92123
Tel: +1 (858) 503-5171

E-mail: msund@maxwell.com