



FOR IMMEDIATE RELEASE
APRIL 30, 2003

Maxwell Technologies to Report First Quarter Results and Conduct Annual Stockholders' Meeting

News Release Set for 4 p.m., (EDT) May 6; Conference Call and Webcast to Follow at 11 a.m. (EDT) May 7; Annual Meeting Set for 10 a.m. (PDT) May 8 in San Diego

San Diego, CA – Maxwell Technologies, Inc. (Nasdaq: MXWL) will issue a news release reporting its financial results for the first quarter ended March 31, 2003, and commenting on the outlook for the balance of 2003, at 4 p.m. (eastern) next Tuesday, May 6, 2003. Management will conduct a conference call and simultaneous webcast to discuss those results and the outlook for the balance of 2003 and answer analysts' questions the following morning, Wednesday, May 7, at 11 a.m. (eastern).

The news release will be distributed by wire and posted simultaneously on the company's website at 4 p.m. (eastern) on May 6. Anyone who wishes to be added to the company's telefax or email distribution lists for news releases may do so by calling, 888-307-7886, extension 5165, or sending an email to investors@maxwell.com.

The company will conduct its Annual Stockholders' Meeting at 10 a.m. (Pacific), Thursday, May 8, 2003, at the Holiday Inn hotel, 3805 Murphy Canyon Road, San Diego. For those who are unable to attend, the Annual Meeting will be webcast live, and the webcast will be archived for subsequent replay by following the directions below.

The public is invited to listen to the financial results conference call by dialing, toll-free (888) 584-2147 from the U.S. and Canada, or (706) 679-7677 for international callers. The simultaneous financial results webcast and the live Annual Meeting webcast may be accessed via the following link:

<http://www.maxwell.com/investors/presentations.html>, and selecting and clicking on the desired event. Both webcasts will be archived and available for subsequent replay via the Internet by following the instructions for accessing the live webcasts.



ABOUT MAXWELL TECHNOLOGIES

Maxwell sells reliability. We develop, manufacture and market electronic components and systems that perform reliably for the life of the end products into which they are integrated. Our power products address applications in transportation, telecommunications, consumer and industrial electronics, electric utility infrastructure and medical imaging. Our microelectronic products primarily address applications in aerospace. Our power product lines are comprised of ultracapacitors, high voltage capacitors and custom power and energy storage systems. Our microelectronic product lines are comprised of radiation-shielded power modules, memory modules, and single board computers. We also design and sell automated winding equipment used to manufacture metalized film capacitors and lithium batteries.

#####

Contact:

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

E-mail: msund@maxwell.com