

FOR IMMEDIATE RELEASE
JULY 24, 2003

Maxwell Technologies to Report 2nd Quarter Financial Results

News Release Set for 4 p.m., (EDT) July 31;
Conference Call and Webcast To Follow at 11 a.m. (EDT) August 1

San Diego, CA – Maxwell Technologies, Inc. (Nasdaq: MXWL) will issue a news release reporting its financial results for the second quarter ended June 30, 2003, and commenting on the outlook for the balance of 2003, at 4 p.m. (eastern) next Thursday, July 31, 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, Friday, August 1, at 11 a.m. (eastern).

The news release will be distributed by wire and posted simultaneously on the company's website, www.maxwell.com, at 4 p.m. (eastern) on July 31. Anyone who wishes to be added to the company's telefax or email distribution lists for news releases may do so by calling (858) 503-5165, or sending an email to investors@maxwell.com.

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 the following link: <http://www.maxwell.com/investors/presentations.html>, and 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 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.

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