

AXION POWER INTERNATIONAL, INC.
3601 Clover Lane
New Castle, Pennsylvania 16105

**AXION ANNOUNCES DATE OF ITS FIRST QUARTER 2008
EARNINGS RELEASE AND CONFERENCE CALL ON MAY 13, 2008**

May 8, 2008 – NEW CASTLE, PENNSYLVANIA – Axion Power International, Inc. (OTC: AXPW), announced plans to release its first quarter 2008 results before market on Tuesday, May 13, 2008. The Company will hold a conference call that same day to discuss the results at 10:00 am EDT. Interested parties should call 888 713 4218 (domestic) or 617 213 4870 (international), with passcode 55856851 to access the call. You may also access this call via the Internet at:

<http://phx.corporate-ir.net/playerlink.zhtml?c=155732&s=wm&e=1844760>

For those who are unavailable to listen to the live broadcast, a replay will be available for 30 days and can be accessed by dialing 888 286 8010 (domestic) and 617 801 6888 (international) and using passcode is 30408637.

About Axion Power International, Inc.

Axion has developed and patented a next generation energy storage device that won the prestigious 2006 Frost & Sullivan Technology Innovation Award for North America in the field of lead-acid batteries. According to Frost & Sullivan, Axion's new PbC batteries have "the potential to revitalize the lead-acid battery industry by breathing new life into an established technology that was not well-suited to the requirements of important new applications like hybrid electric vehicles and renewable power."

PbC™ batteries use sophisticated carbon electrode assemblies to replace the simple lead-based negative electrodes used by other lead-acid battery manufacturers. The resulting device offers energy storage approaching lead acid batteries, coupled with far longer cycle life and power output approaching super-capacitors. These low-cost devices recharge rapidly and are environmentally friendly because they use 40% less lead. Axion has been producing prototype PbC batteries at its lead-acid battery plant in New Castle, Pennsylvania for more than a year using the same cases, positive electrodes, separators, electrolytes and manufacturing equipment used in its other lead-acid battery lines. The only notable manufacturing difference is the use of Axion's proprietary carbon electrode assemblies instead of lead-based negative electrodes.

Axion believes its PbC technology devices are the only class of advanced battery that can be assembled on existing lead-acid battery production lines without significant changes to production equipment and fabrication processes. It also believes it will be able to manufacture carbon electrode assemblies in volume at low cost using standard production methods that are commonly used in other industries. When its electrode manufacturing methods are fully developed, Axion believes it will be able to sell carbon electrode assemblies as virtual plug and play replacements for the lead based negative electrodes used by all other lead acid battery manufacturers.

Axion's goal is to become the leading supplier of carbon electrode assemblies for the lead-acid battery industry.

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