

October 18, 2012



CarCharging's Proposed Acquisition of 350Green Moves Ahead

Proposed Acquisition Would Create the Largest Electric Vehicle (EV) Service Provider in the U.S. With 1,000+ EV Charging Locations Across the Country

MIAMI BEACH, FL -- (MARKETWIRE) -- 10/18/12 -- Car Charging Group, Inc. (OTCQB: CCGI) ("CarCharging"), a nationwide provider of convenient electric vehicle (EV) charging services, continues towards closing its acquisition of 350Green LLC, an owner and operator of EV charging stations throughout the United States. As announced in its July 16, 2012 press release, CarCharging signed a term sheet to acquire 350Green.

While the 350Green deal is subject to the negotiation of the final terms of the definitive agreement, it continues to move forward. Through the due diligence process, a few issues have been identified by CarCharging and they are actively being addressed and/or resolved by 350Green.

"As the proposed highly synergistic acquisition of 350Green progresses, our excitement increases," said Michael D. Farkas, CEO of CarCharging. "We are methodically resolving outstanding matters as quickly as possible in order to close the transaction, and then consolidate the operations of both companies."

"Both 350Green and CarCharging continue to be committed to the proposed acquisition," said Mariana Gerzanych, CEO of 350Green. "We believe that the partnership of the two companies will not only benefit the EV charging industry, but will significantly contribute to the overall growth of the market."

The acquisition of 350Green would position CarCharging as the largest public EV service provider in the United States with more than 1,000 EV charging service locations installed to date. Furthermore, the acquisition would expand CarCharging's partnership with major municipalities, including the City of Chicago, and further extend the company's penetration into the West Coast market where EV adoption is expanding quickly. If the acquisition of 350Green is completed, CarCharging will have EV service contracts with nearly every major mall operator in the country.

Both CarCharging and 350Green have existing agreements with Walgreen's, operating EV charging stations at stores across the country. 350Green has a partnership for EV charging services with Simon Property Group, Inc., the largest real estate investment trust in the United States, with interests in 339 commercial real estate properties in North America,

Europe and Asia.

About Car Charging Group, Inc.

Car Charging Group, Inc. (OTCQB: CCGI) is a pioneer in nationwide public EV charging services, enabling drivers to easily recharge anytime, anywhere throughout the United States. CarCharging provides a comprehensive turnkey electric vehicle charging service to commercial and residential property owners. Employing the most advanced technology, CarCharging is committed to creating a robust, feature-rich network for EV charging.

Headquartered in Miami Beach, FL with offices in San Jose, CA and Barcelona, Spain, CarCharging's business model is designed to accelerate the adoption of public EV charging services. CarCharging pays for all installation, maintenance and related services; therefore, eliminating capital costs for property owners.

CarCharging has more than 40 strategic partnerships across multiple business sectors including multi-family residential and commercial properties, parking garages, shopping malls, retail parking, and municipalities. CarCharging's partners include, but are not limited to Ace Parking, Central Parking, Equity One, Equity Residential, Icon Parking, Rapid Parking, Related, USA Parking, Walgreens, the Pennsylvania Department of Environmental Protection, the City of Miami Beach, Florida, the City of Hollywood, Florida and the City of Norwalk, Connecticut that manage or own a total of 6.5 million parking spaces.

For more information about CarCharging, please visit www.CarCharging.com.

About 350Green

350Green is a project developer that designs, builds and operates scalable networks of plug-in electric vehicle (EV) charging stations across the US. The company distributes its stations by partnering with retail hosts at select, high-traffic shopping centers and other places near where EV drivers live and work, to create an expansive and convenient network of EV charging locations. Current projects totaling several hundred chargers are underway in Chicago, the State of Pennsylvania, and the San Francisco Bay Area. More information on 350Green and its projects can be found at its website, www.350green.com.

Forward-Looking Safe Harbor Statement:

This press release contains forward-looking statements as defined within Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. By their nature, forward-looking statements and forecasts involve risks and uncertainties because they relate to events and depend on circumstances that will occur in the near future. Those statements include statements regarding the intent, belief or current expectations of Car Charging Group, Inc., and members of its management as well as the assumptions on which such statements are based. Prospective investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and that actual results may differ materially from those contemplated by such forward-looking statements. The Company undertakes no obligation to update or revise forward-looking statements to reflect changed conditions.

Investor Relations and Media Contacts:

CarCharging Media Contact:

Suzanne Tamargo

[Email Contact](#)

(305) 521-0200 x 214

CarCharging Investor Relations:

Constellation Asset Advisors, Inc.

www.ConstellationAA.com

(415) 524-8500