

June 9, 2014



## **CarCharging Announces First Quarter 2014 Financial Results**

### **Largest Owner, Operator, and Provider of Electric Vehicle Charging Services Continues to Improve Key Performance Indicators**

MIAMI BEACH, Fla., June 9, 2014 /PRNewswire/ -- [Car Charging Group, Inc.](#) (OTCQB: CCGI) ("CarCharging"), the largest owner, operator, and provider of electric vehicle (EV) charging services, announced its financial results for the first quarter of 2014. After growing the business in 2013 through organic growth and various acquisitions, CarCharging's key performance indicators continue to improve.

#### Highlights from the 1<sup>st</sup> Quarter of 2014 include:

- Generated revenues of \$255,659 from charging fees of installed EV charging stations for the first quarter of 2014 as compared to \$10,576 from the first quarter of 2013, which represents an increase of 2,317%.
- Monthly kilowatt-hour (kWh) charging output grew from 7,487 at the end of the first quarter of 2013 to 370,354 at the end of the first quarter of 2014, which represents an increase of 4,847%.
- Inventory increased by over 3,847% with 4,026 EV charging stations held at the end of the first quarter of 2014 versus 102 at the end of the first quarter of 2013.

\*The Company's financial results appear in the Company's Quarterly Report on Form 10-Q, which was filed with the SEC on June 6, 2014.

"While 2013 was an exceptional year for the company, 2014 continues to be an exciting year for CarCharging," stated Michael D. Farkas, CarCharging's Chief Executive Officer. "We resumed sales of our Level II residential EV charging station, the Blink HQ, launched our mobile app, which is the first app to allow drivers to pay and initiate charging sessions on multiple EV networks, and we look forward to the launch of Nissan's No Charge to Charge program, which will help monetize our assets."

#### **About Car Charging Group, Inc.**

Car Charging Group, Inc. (OTCQB: CCGI) is a pioneer in nationwide public electric vehicle (EV) charging services, enabling EV drivers to easily recharge at locations throughout the United States. Headquartered in Miami Beach, FL with offices in San Jose, CA; New York, NY; and Phoenix, AZ; CarCharging's business model is designed to accelerate the adoption of public EV charging.

CarCharging offers various options to commercial and residential property owners for EV charging services. Our typical business model provides a comprehensive turnkey program where CarCharging owns and operates the EV charging equipment; manages the installation, maintenance, and related services; and shares a portion of the EV charging revenue with the property owner. Alternatively, property partners can share in the equipment and installation expenses with CarCharging operating and managing the EV charging stations and providing network connectivity. For properties interested in purchasing and owning EV charging stations, CarCharging can also provide EV charging hardware, site recommendations, connection to the Blink Network, and management and maintenance services.

Through its subsidiary, [Blink Network](#), CarCharging also provides residential EV charging solutions for single-family homes. For more information, please visit [www.BlinkHQ.com](http://www.BlinkHQ.com).

CarCharging has 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 Walgreens, IKEA, Wal-Mart, Simon Property Group, Equity One, Equity Residential, Forest City, Cinemark USA, Fox Studios, Facebook, Kimpton Hotels and Restaurants, Mayo Clinic, San Diego Padres, University of Pennsylvania, Ace Parking, Central/USA Parking, Icon Parking, Rapid Parking, Parking Concepts, CVS, Related Management, Pennsylvania Turnpike Commission, Pennsylvania Department of Environmental Protection, City of Phoenix (AZ), City of Philadelphia (PA), and City of Miami Beach (FL).

CarCharging is committed to creating a robust, feature-rich network for EV charging and is hardware agnostic. CarCharging owns the Blink network, and owns and operates EV charging equipment manufactured by Blink, ChargePoint, General Electric, Nissan, and SemaConnect. CarCharging's Level II charging stations are compatible with EVs sold in the United States including the Tesla Model S, Nissan LEAF, Chevy Volt, Mitsubishi i-Miev, Toyota Prius Plug-In, Honda Fit EV, and Toyota Rav4 EV, as well as many others scheduled for release over the next few years.

For more information about CarCharging, please visit [www.CarCharging.com](http://www.CarCharging.com), [www.facebook.com/Car.Charging](https://www.facebook.com/Car.Charging), or [www.twitter.com/CarCharging](https://www.twitter.com/CarCharging).

#### **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.

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