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CarCharging Files 3rd Quarter 2015 Financials and Continues to Improve Key Metrics

EV Charging Service Leader Demonstrates Its Commitment to Bringing Its SEC Filings Current

MIAMI BEACH, FL -- (Marketwired) -- 05/23/16 -- [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 three months ended September 30, 2015.

Highlights for the nine months ended September 30, 2015* compared to the nine months ended September 30, 2014 include:

- Gross profits increased to \$683,150 from a loss of (\$2.179m)
- EV Charging hardware sales grew 35% to \$638,718 from \$473,429
- EV Charging service revenue increased 62% to \$1.34m from \$827,434
- Net Operating Expenses were reduced by \$7.59m to \$10.03m from \$17.62, primarily attributable to impairments in 2014
- Net Loss was reduced more than half to \$6.78m from \$19.42m
- Net Loss per Share was significantly reduced to (\$0.10) from (\$0.25)

*The Company's financial results for the three and six months ended September 30, 2015 also appear in the Company's Quarterly Report on Form 10-Q, which was filed with the SEC on Monday, May 23, 2016.

"For this nine-month period, we reported continued progress by delivering a gross profit, which had been a key Company target for 2015. In addition, overall Company performance improved and our net loss was reduced by more than half of the net loss reported for the same period in 2014," stated Mike Calise, CarCharging's Chief Executive Officer. "In the third quarter of 2015, we also began to develop our plan to increase Company operating efficiency in order to manage through flat EV market conditions ahead of 2016. The plan should have a positive effect on the Company's continued leadership in a market that is expected to expand dramatically in the coming years.

"With major announcements from leading global automotive manufacturers, EV adoption is showing healthy signs of growth, and given that a large segment of our public EV charging customers are Tesla drivers, the news surrounding the Model 3 preorders supports the projected results that the Company's leadership anticipates in 2016, 2017, and beyond,"

continued Mr. Calise.

"We have also made positive strides recently in bringing our SEC filings up-to-date and believe that the market has appreciated the Company making this effort a top priority," said Mr. Calise. "This is the third 10-Q that we have filed within the last two months and we anticipate filing our annual report for 2015 very soon."

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.

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

For more information about CarCharging, please visit www.CarCharging.com, www.facebook.com/Car.Charging, or 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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