

April 20, 2017



CarCharging Announces 2016 Financials

Leading Electric Vehicle Charging Equipment and Service Company Achieves its Goals in 2016 and Looks Forward to Sustained Growth in 2017

MIAMI BEACH, FL -- (Marketwired) -- 04/20/17 -- [Car Charging Group, Inc.](#) (OTCQB: CCGI) ("CarCharging") the largest owner, operator, and provider of electric vehicle (EV) charging services and the owner and operator of the [Blink Network](#), announced its financial results for the fiscal year ended December 31, 2016.

2016 Highlights* Include:

- Our EV charging services revenue from company-owned charging stations increased by 7% from \$1.07M for the year ended December 31, 2015 to \$1.14M for the year ended December 31, 2016.
- Revenue from equipment sales increased by 40% or \$321,796 from \$0.81M for the year ended December 31, 2015 to \$1.13M for the year ended December 31, 2016.
- Our primary sources of revenue (charging service, product sales, and network fees) for fiscal year 2016 and 2015, were \$2.52M and \$2.06M, respectively, representing year-over-year growth of 22%.
- Total Operating expenses decreased by 38% or \$4.69M from \$12.42M for the year ended December 31, 2015 to \$7.73M for the year ended December 31, 2016 due to reductions in general and administrative, including bringing our customer call center in-house.
- Net Loss decreased by 7% or \$0.54M from \$8.24M for the year ended December 31, 2015 to \$7.70M for the year ended December 31, 2016 due to reductions in operating expenses offset by increases in other expenses.
- Net Loss per Share was reduced from (\$0.12) for the year ended December 31, 2015 to (\$0.11) for the year ended December 31, 2016.

*The Company's audited financial results appear in the Company's Annual Report on Form 10-K, which was filed with the SEC on April 14, 2017.

"CarCharging's growth continues to be aligned with the electric vehicle market, which we believe is a testament to our position as a world-class EV charging equipment and network provider," stated Mike Calise, CarCharging's Chief Executive Officer. "Despite some challenges, our unrelenting efforts to streamline internal operations and diversify our business models have been effective in increasing our ability to exploit growth in each of our business segments."

"With Tesla's recent announcement of delivering more than 22,000 vehicles in the last quarter of 2016 and strong electric vehicle commitments from the largest auto manufacturers, we anticipate that the continued growth in the EV market will also serve as a catalyst for our company in 2017 and beyond," continued Mr. Calise.

About Car Charging Group, Inc.

Car Charging Group, Inc. (OTCQB: CCGI) ("CarCharging") is a leader in nationwide public electric vehicle (EV) charging equipment and services, enabling EV drivers to easily charge at locations throughout the United States. Headquartered in Miami Beach, Florida with offices in Los Gatos, California and Phoenix, Arizona, CarCharging's business is designed to accelerate EV adoption.

CarCharging offers EV charging equipment and connectivity to the [Blink Network](#), a cloud-based software that operates, manages, and tracks the Blink EV charging stations and all the associated data. The Company also provides residential EV charging solutions for single-family homes.

CarCharging has strategic property partners across multiple business sectors including multifamily residential and commercial properties, airports, colleges, municipalities, parking garages, shopping malls, retail parking, schools, and workplaces.

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

Suzanne@CarCharging.com

(305) 521-0200 x 214

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