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CarCharging Announces First Quarter 2017 Financials

Largest Owner and Operator of Electric Vehicle Charging Equipment and Services Improves Operational Efficiency and Increases Gross Profit

MIAMI BEACH, FL -- (Marketwired) -- 05/16/17 -- [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 first quarter of 2017.

First Quarter 2017 Highlights* Include:

- Charging service revenue from company-owned charging stations, excluding revenue from a program sponsored by a leading auto manufacturer, increased 6% from \$209,893 for the three months ended March 31, 2016 to \$224,096 for the three months ended March 31, 2017.
- Gross Profit increased by 75% from \$93,362 for the quarter ended March 31, 2016 to \$163,213 for the quarter ended March 31, 2017.
- Total Operating expenses decreased by 12% from \$2.1M for the quarter ended March 31, 2016 to \$1.85M for the quarter ended March 31, 2017.
- Net Loss decreased by 30% or \$1.30M from \$4.40M for the quarter ended March 31, 2016 to \$3.10M for the quarter ended March 31, 2017.
- Net Loss per Share was reduced from (\$0.06) for the quarter ended March 31, 2016 to (\$0.05) for the quarter ended March 31, 2017.

*The Company's unaudited financial results appear in the Company's Quarterly Report on Form 10-Q, which was filed with the SEC on May 15, 2017.

"Overall, we are pleased with the financial results from the first quarter of 2017. Our strategy to improve operational efficiency is in full swing and combined with increases in direct charging services revenue, we are satisfied with the growth and profit margin target," stated Mike Calise, CarCharging's Chief Executive Officer. "Moving forward, we anticipate that our transition from first generation to second generation EV charging equipment should drive

future EV charging equipment sales and charging service revenue."

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 Florida with offices in Arizona and California, 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.

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