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CarCharging to Provide Electric Vehicle Charging Stations at Massachusetts Institute of Technology

CarCharging and Forest City Continue Partnership by Adding EV Charging Station Locations

MIAMI BEACH, FL -- (MARKETWIRE) -- 08/29/12 -- Car Charging Group, Inc. (OTCQB: CCGI) (PINKSHEETS: CCGI) ("CarCharging"), a nationwide provider of convenient electric vehicle (EV) charging services, through its partnership with Forest City Enterprises, Inc., now provides EV charging services at three locations at University Park at MIT in Cambridge, Massachusetts. Charging services are now available at parking garages located at 30 Pilgrim Street, 55 Pilgrim Street, and 80 Landsdowne Street on the University Park campus.

"We are excited to support Forest City's green initiatives at their properties and provide electric vehicle charging services at MIT," said Michael D. Farkas, CEO of CarCharging. "As our first EV charging services at a university related project, we believe that placing stations at MIT, a leader in the advancement of scientific and engineering research, perfectly complements the vision of our company."

"We are thrilled to offer this service to the University Park community," said Jay Kiely, Property Manager for Forest City Enterprises at University Park at MIT.

University Park is a 27 acres urban life science campus comprised of 1.5 million square feet of biotechnology space, 675 apartments, 3 parking garages, a four star LeMeridien Hotel and 75,000 square feet of retail space. Many of the Park's tenants already utilize electric vehicles, including Forest City.

CarCharging's services utilize EV charging stations manufactured by ChargePoint®, known as Level II, which provide 240 volts with 32 amps of power to quickly refuel an electric vehicle's battery. EV drivers can easily register and create a CarCharging account online, and attach a small card to their keychain to initiate use and payment at any intelligent CarCharging station. The CarCharging RFID card also allows drivers to use charging locations on the ChargePoint® Network, the largest national online network connecting EV drivers to EV charging stations. CarCharging also accepts direct payment via credit card.

Users can pinpoint EV charging station locations using the CarCharging map at <http://www.CarCharging.com/>. The ChargePoint® mobile application for the iPhone, Android,

and BlackBerry phones also provides real-time charging station location information with turn-by-turn directions. Drivers will soon be able to reserve a time slot, guaranteeing access to EV charging stations to recharge their electric vehicle.

About Car Charging Group, Inc.

Car Charging Group, Inc. (OTCQB: CCGI) is a pioneer in nationwide public EV charging services, enabling drivers to easily refuel 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 has built 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 Forest City Enterprises, Inc.

Forest City Enterprises, Inc. is an NYSE-listed national real estate company with \$10.5 billion in total assets. The company is principally engaged in the ownership, development, management and acquisition of commercial and residential real estate and land throughout the United States. For more information, visit www.forestcity.net.

Safe Harbor Language

Statements made in this news release that state the company's or management's intentions, hopes, beliefs, expectations or predictions of the future are forward-looking statements. The company's actual results could differ materially from those expressed or implied in such forward-looking statements due to various risks, uncertainties and other factors. Risks and factors that could cause actual results to differ materially from those in the forward-looking statements include, but are not limited to, the impact of current lending and capital market conditions on its liquidity, ability to finance or refinance projects and repay its debt, the impact of the current economic environment on its ownership, development and management of its real estate portfolio, general real estate investment and development risks, vacancies in its properties, further downturns in the housing market, competition, illiquidity of real estate investments, bankruptcy or defaults of tenants, anchor store consolidations or closings, international activities, the impact of terrorist acts, risks associated with an investment in a professional sports team, its substantial debt leverage and the ability to obtain and service debt, the impact of restrictions imposed by its credit facility and senior debt, exposure to hedging agreements, the level and volatility of interest rates, the continued availability of tax-exempt government financing, the impact of credit rating downgrades, effects of uninsured or underinsured losses, effects of a downgrade or

failure of our insurance carriers, environmental liabilities, conflicts of interest, risks associated with the sale of tax credits, risks associated with developing and managing properties in partnership with others, the ability to maintain effective internal controls, compliance with governmental regulations, increased legislative and regulatory scrutiny of the financial services industry, volatility in the market price of its publicly traded securities, inflation risks, litigation risks, as well as other risks listed from time to time in the company's SEC filings, including but not limited to, the company's annual and quarterly reports.

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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