

Media:

ECotality, Inc.
Jeanine L'Ecuyer
jlecuyer@ecotality.com
(480) 776-2176

Investor Relations:

Alliance Advisors for ECotality
Thomas Walsh
twalsh@allianceadvisors.net
(212) 398-3486

ECotality, Inc. Announces 2009 Annual Financial Results and Provides Shareholder Update

- ***Received \$99.8 million Department of Energy Grant for Development of EV Infrastructure***
- ***Gained Access to China Venture's \$300 Million Financing Facility from China Construction Bank***
- ***Completed Successful Capital Raise of \$20.5 Million***
- ***Converted \$9.1 Million Debt to Equity***

Phoenix – April 15, 2010 – [ECotality, Inc.](#) (OTCBB: [ETLE](#)), a leader in clean electric transportation and storage technologies, announced today its financial results and operational updates for the financial year to date for the period ended December 31, 2009.

Throughout the fourth quarter and fiscal year ended December 31, 2009, ECotality reached numerous milestones. The company's leadership was acknowledged with the award of nearly \$100 million from the United States Department of Energy to pilot [The EV Project](#), the largest deployment of EVs and charge infrastructure undertaken in the United States. ECotality also recently received a commitment through Shenzhen Goch Investment Limited for a credit facility providing up to U.S. \$300 million to ECotality China for product financing of the company's networked electric vehicle (EV) charging systems to utilities, governments, and major commercial and retail clients in global markets. In addition, the Company executed two joint ventures in China for the manufacturing and distribution of EV infrastructure.

"The previous year was a time of rapid growth and monumental achievement at ECotality," said, Jonathan Read, President and CEO, ECotality. "In addition to laying the essential groundwork for EV infrastructure in the United States and gaining access to a \$300 million credit facility, we have also eliminated debt, increased our assets and begun to realize revenue through the DOE grant. We continue to strengthen relationships with numerous automobile manufacturers and potential retail partners throughout the world in order to establish ECotality as a market leader in electric vehicle charging. In addition to our domestic successes, management believes that the recently established joint ventures in China to manufacture and distribute EV charging equipment are significant as China is expected to be the world's largest market for EVs."

Key Operational Highlights

During the past year we have:

- Announced that Shenzhen Goch Investment Limited, the partner of ECotality's joint venture in China (ECotality China), has obtained a credit facility agreement with China Construction Bank for a credit line of \$1.5 billion.

- Shenzhen Goch Investment has committed to providing up to U.S. \$300 million of the credit facility to ECOtality China for product financing of ECOtality's networked electric vehicle (EV) charging systems to utilities, governments, and major commercial and retail clients in global markets.
- Established a new, wholly-owned subsidiary, ECOtality Australia Pty Ltd., that will market and distribute battery charging equipment to support on-road electric vehicles (EV), industrial equipment, and electric airport ground support equipment (GSE).
- Signed agreements with Shenzhen Goch Investment, Ltd. (SGI), which established two joint venture companies in China. SGI committed \$10 million to fund a joint venture with ECOtality to manufacture and assemble electric vehicle charging equipment and \$5 million to fund a joint venture to market and sell these charging systems in China.
- Recently announced the Company has filed an application to list its common stock on the NASDAQ Capital Market.
- ECOtality raised \$20.5 million in equity financing from various institutional investors. In addition to the capital raise, the debenture holders of ECOtality converted all \$9.1 million of existing debentures and related warrants into equity.

Financial Results for the Year Ended December 31, 2009

In the year ended December 31, 2009, ECOtality recognized revenues of \$8.6 million compared to \$11.2 million for the year ended December 31, 2008. The decrease in revenue is largely related to management's focus on receiving and executing upon the U.S. Department of Energy contract for The EV Project.

Total operating expenses during the year ended December 31, 2009 were \$17,289,242 compared to \$7,900,473 for the same period of 2008. General and administrative expenses were \$16,806,908 or 97% of total operating expenses for the year ended December 31, 2009 compared with \$6,991,804 or 88% for the year ended December 31, 2008. The increased expenses are attributable to the company's successful attainment of key milestones, including the addition of new business; elimination of debt; and the initial costs related to the start-up of work on the DOE contract (The EV Project).

ECOtality recorded an operating loss of \$13.6 million for the year ended December 31, 2009 compared with a loss of \$3.8 million for the year ended December 31, 2008. For comparative purposes, the operating loss included the increased expenses related to the restructuring of debt and obtaining new capital. As of December 31, 2009, the Company had \$11.8 million of cash on the balance sheet with assets of \$19.6 million (compared to \$8.8 million in assets for year ended December 31, 2008).

2010 Outlook

Mr. Read concluded, "Over the course of the year, we successfully transformed the company in to the leading EV infrastructure company both domestically and internationally. During the fourth quarter we strengthened our balance sheet and secured the capital needed to begin the deployment of our charging infrastructure under the DOE agreement."

Read added, "We expect 2010 to continue to be very exciting as we begin to capture additional market share in the rapidly growing \$2 billion emerging industry for EV charging systems. We remain focused on execution of the DOE contract, developing key strategic relationships, and expanding our market presence while increasing our revenue and increasing earnings."

Shareholder Conference Call

Management will host a conference call with the investment community on Tuesday, April 20, 2010 at 4:30 pm eastern time. The call will discuss the financial results and operational updates for the Fourth Quarter 2010 and

financial year to date for the period ended December 31, 2009. Interested parties may participate in the conference call by dialing 1-888-846-5003 or 1-480-629-9856 for international callers. Please call 5 to 10 minutes prior to 4:30 pm ET. When prompted, ask for the "ECotality Shareholder Update and Fourth Quarter and Year Ended December 31, 2009 Financial Results Call." A telephonic replay may be accessed approximately two hours after the call through April 27th, by dialing 1-800-406-7325 or 1-303-590-3030 for international callers and entering the replay access code 4285246. The teleconference will be webcast simultaneously on the ECotality website at www.ecotality.com/investors.

About ECotality, Inc.

ECotality, Inc. (OTCBB: ETLE), headquartered in Tempe, Arizona, is a leader in clean electric transportation and storage technologies. Through innovation, acquisitions, and strategic partnerships, ECotality accelerates the market applicability of advanced electric technologies to replace carbon-based fuels. For more information about ECotality, Inc., please visit www.ecotality.com.

###

Forward-Looking Statements

This release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All forward-looking statements are inherently uncertain as they are based on current expectations and assumptions concerning future events or future performance of the company. Readers are cautioned not to place undue reliance on these forward-looking statements, which are only predictions and speak only as of the date hereof. In evaluating such statements, prospective investors should review carefully various risks and uncertainties identified in this release and matters set in the company's SEC filings. These risks and uncertainties could cause the Company's actual results to differ materially from those indicated in the forward-looking statements.