

**Media:**

ECOtality, Inc.  
Jeanine L'Ecuyer  
[jlecuyer@ecotality.com](mailto:jlecuyer@ecotality.com)  
(480) 776-2176

**Investor Relations:**

Alliance Advisors for ECOtality  
Thomas Walsh, 212-398-3486  
Chris Camarra, 212-398-3487  
[twalsh@allianceadvisors.net](mailto:twalsh@allianceadvisors.net)  
[ccamarra@allianceadvisors.net](mailto:ccamarra@allianceadvisors.net)

## ECOtality, Inc. Announces Q1 Revenue Provides Shareholder Update

- **\$2.7 Million Revenue, a 9.3% Increase from Q1 2009**
- **Approved to Trade on NASDAQ Under Ticker: ECTY**
- **Shareholder Update Conference Call, May 18th at 4:30 (EDT)**
- **Subsidiary eTec renamed *ECOtality North America***

TEMPE – Monday, May 17, 2010 – *ECOtality, Inc.* (OTCBB: *ETLE*), a leader in clean electric transportation and storage technologies, has announced increased revenue of \$2.7 million for the First Quarter 2010. The Company will also host its regular shareholder update conference call on Tuesday, May 18th at 4:30 PM EDT, where it will review its financial results and provide a financial and operational update for the period ended March 31, 2010.

"This first quarter of 2010 has been notable for *ECOtality*, with sustained progress and significant recognition for the company," said Jonathan Read, President and CEO, *ECOtality*. "In addition to recording increased quarterly revenue, the Company gained admittance to the NASDAQ Capital Market, gained access to a \$300 million financing facility, and began expansion into China, Australia and Southeast Asia with the formation of *ECOtality China* and *ECOtality Australia*. The increase in our quarterly revenue is a leading indicator of the ramp up of our work for the U.S. Department of Energy contract, and we expect these revenues to increase significantly as we continue to execute upon our contractual obligations. We are on schedule to establish smart electric vehicle charging station networks throughout the United States by the end of the year, further solidifying *ECOtality's* position as the leading international EV charging provider."

### Key Operational and Financial Highlights

- *ECOtality* has been approved to trade shares of its common stock on the NASDAQ Capital Market.
  - The Company will trade under a new ticker symbol, NASDAQ:ECTY, with an announcement regarding the first day of trading expected before the end of May.
- *ECOtality* announced that its wholly-owned subsidiary, Electric Transportation Engineering Corporation, commonly known as eTec, has been renamed *ECOtality North America*.
  - Since acquired, *ECOtality North America* has commenced work as the project manager for The EV Project, the largest-ever electric vehicle charging infrastructure project in the world.
  - The Project was created with a stimulus grant of \$99.8 million from the U.S. Department of Energy through the American Recovery and Reinvestment Act (ARRA), matched by partners for a total project value of nearly \$200 million.
- Received commitment from China Construction Bank to provide access to a credit facility of up to U.S. \$300 million 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.

## Financial Results

In the quarter ended March 31, 2010, ECOtality recorded revenues of \$2,700,086 compared to the quarter ended March 31, 2009 of \$2,470,199. The increase in revenue is largely related to the effect of our ramp up of work on our recently awarded contract with the US Department of Energy.

The cost of goods sold percentage for the quarter ending March 31, 2010 was 89% resulting in a gross profit of \$308,561.

ECOtality's gross margin decreased 11% from the same period prior year of 44%. This reduction is directly related to the nature of our cost reimbursement contract with the U.S. Department of Energy (DOE).

Total operating expenses during the three months ended March 31, 2010 were \$2,393,991 compared to \$1,492,944 for the three months ended March 31, 2009, a 60% increase over prior year. This increase reflects staffing and other start up expenses to service the contract with the DOE including but not limited to expanding office space, recruiting and hiring new employees, and implementing a new Enterprise Resource Planning (ERP) System at our ECOtality North America subsidiary.

General and administrative expenses were \$2,239,554 or 94% of total operating expenses for the three months ended March 31, 2010 compared with \$1,342,509 or 77% for the three months ended March 31, 2009. The increase of 67% is consistent with the company's resource deployment for the DOE contract.

Mr. Read concluded, "Domestically, we remain dedicated to completing work on the EV Project; internationally, we have expanded our global footprint at the right time. Management remains committed to our proven business model of strengthening partnerships, expanding our geographic presence and increasing earnings. We believe that our escalating revenues, history of operational success and increasing recognition as a market leader within the electric vehicle infrastructure market will allow us to maintain a strong growth trajectory and continue to enhance shareholder value."

## Shareholder Conference Call

Management will host a conference call with the investment community on May 18th, 2010. The call will discuss the financial results and operational updates for the First Quarter 2010 and financial year to date for the period ended March 31, 2010. Interested parties may participate in the conference call by dialing 1-877-941-8418 or 1-480-629-9809 for international callers. Please call 5 to 10 minutes prior to 4:30 (EDT). When prompted, ask for the "ECOtality Shareholder Update and First Quarter Ended March 31, 2010 Financial Results Call." A telephonic replay may be accessed approximately two hours after the call, through May 25th, by dialing 1-800-406-7325 or 1-303-590-3030 for international callers and entering the replay access code 4303971. The teleconference will be webcast simultaneously on the ECOtality website at [www.ecotality.com/investors](http://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](http://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.