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## ECOtality, Inc. Announces Q2 Revenue Provides Shareholder Update

- **Second Quarter 2010 Revenues Increased 95% to \$3.4 Million**
- **Expands DOE Sponsored EV Project to 16 Cities**
- **Shareholder Update Conference Call, August 17th at 4:30 EDT**

**SAN FRANCISCO – Monday, August 16, 2010 – ECOtality, Inc.** (NASDAQ:ECTY), a leader in clean electric transportation and storage technologies, announced today that it increased revenue by 95 percent to \$3.4 million for the second quarter 2010. The Company will host a shareholder update conference call on Tuesday, August 18 at 4:30 PM EDT, where it will provide a financial and operational update.

"ECOtality continued its strong operational growth during the second quarter 2010, with our expansion of the Department of Energy-sponsored EV Project to several new locales, the inclusion of the Chevrolet Volt, and the addition of \$15 million in project funds," said Jonathan Read, President and CEO, ECOtality. "We believe our financial success will continue to grow exponentially over the next several quarters as the EV project progresses and the installation of charging stations begin on a much larger scale beginning towards the end of 2010. Not only will the undertaking provide our shareholders with a stronger financial base, but the installations will further solidify ECOtality's position as the leader in EV charging."

### Key Operational and Financial Highlights

- ECOtality unveiled its flagship Blink Level 2 commercial and residential chargers during a press conference at Plug-In 2010.
  - o Designed by frog design, the Blink Level 2 residential and commercial chargers' sleek, sculptural unit boasts a bright, interactive, networked touch screen that allows EV drivers to choose the most convenient time to charge and to program the device to charge when rates are lowest, saving consumers time and money.
  - o The Company announced that Roush Manufacturing, a global powerhouse in cutting-edge product development, composition, creation and testing will manufacture ECOtality's line of Blink home and commercial electric vehicle chargers.
- The U.S. Department of Energy has expanded The EV Project, and its current scope includes Washington, Oregon, California, Arizona, Tennessee and Texas, as well as the District of Columbia. The initiative broadened the offer of free home chargers to include qualified new owners of the Chevrolet Volt electric vehicle with extended-range capability.
  - o This expansion will be funded by a \$30 million U.S. Department of Energy grant extension to ECOtality's EV Project, which was created through the American Recovery and Reinvestment Act (ARRA). This new Federal grant extension includes \$15 million of ARRA funding, which will be matched with \$15 million in private funds to reach the total of \$30 million.

- o The Project will include the manufacture and installation of more than 15,000 chargers in residential and public locations throughout the United States.
- ECOTality moved its corporate headquarters to San Francisco, California.
  - o The Bay Area is a nexus for the electric vehicle industry, and California is expected to be the largest EV market in the country.

### **Three-Month Financial Results for the Period Ended June 30, 2010**

For the Second Quarter ended June 30, 2010, ECOTality achieved revenues of \$3,411,589 compared to the quarter ended June 30, 2009 of \$1,747,085. The increase in revenue is largely related to the effect of our ramp up of work on our recently awarded contract with the U.S. Department of Energy (DOE).

The cost of goods sold percentage for the quarter ending June 30, 2010 was 90 percent. This represents a gross profit of \$350,085. ECOTality's gross margin was down 43 percent from the same period in 2009 of 53 percent. This reduction is directly related to the nature of our cost reimbursement contract with the DOE. This contract provides for a cost match of 50 percent, which is expected to continue to reduce the company's gross margin in the early stages of the contract pending the launch of electric vehicles in the quarter 2010.

Total operating expenses during the three months ended June 30, 2010 were \$7,969,520 compared to \$1,655,880 for the three months ended June 30, 2009, a 79 percent increase over prior year. This increase reflects costs associated with ECOTality's continued staffing and other start up expenses related to the contract with the DOE as well as being listed on the NASDAQ stock exchange.

Professional fees were \$242,106 for the three months ended June 30, 2009 compared with \$14,225 for the three months ended June 30, 2009. This increase is attributable to the costs to be listed on NASDAQ and to secure services from an outside consulting firm to advise the Board of Directors Compensation Committee on the appropriate compensation plans for executive and non-executive employees and outside board directors.

All other general and administrative (G&A) spending totaled \$4,105,378 for the three months ended June 30, 2010 compared to \$1,103,143 for the three months ended June 30, 2009. The increase in all other G&A is primarily driven by the extension of the equity incentive plan discussed above to executive and non-executive management and line employees and issuance of options to ensure engagement and continuity of the workforce responsible for the effective execution of our business plan and the fulfillment of our DOE contract obligations.

The Company's net loss after other income and expenses was \$6,982,330 for the quarter ended June 30, 2010 compared to a loss of \$3,600,845 for the quarter ended June 30, 2009.

### **Six-Month Financial Results for the Period Ended June 30, 2010**

For the six months ended June 30, 2010, ECOTality achieved revenues of \$6,111,674 compared to the six months ended June 30, 2009 of \$4,217,284. The increase in revenues in 2010 as compared to 2009 is driven by the early stages of our new US Department of Energy (DOE) contract.

The cost of goods sold percentage for the six months ending June 30, 2010 was 89 percent leaving us with a gross profit of \$656,646. The increased cost of goods sold percentage is directly related to the nature of our cost reimbursement contract with the DOE. This contract provides for a cost match of 50 percent, which is expected to continue to reduce the company's gross margin in the early stages of the contract pending the launch of electric vehicles in 4th quarter 2010.

Total operating expenses during the six months ended June 30, 2010 were \$10,363,513 compared to \$3,148,830 for six months ended June 30, 2009. General and administrative expenses were \$10,008,477 for the six months ended June 30, 2010 compared with \$2,886,361 for the six months ended June 30, 2009. This increase in general and administrative expenses reflects our investments in our business and employees, as well as our ramp up to service the DOE contract in the first half of 2010.

Professional fees were \$386,511 for the six months ended June 30, 2010 compared with \$27,804 for the six months ended June 30, 2009. The increase in 2010 reflects the costs of listing on the NASDAQ exchange as well as ramping up our use of cost effective outsourced recruiting and human resource firms to staff as required by ECOTality's DOE contract, as well as to design appropriate compensation plans for executive and non-executive employees and outside directors.

The Company's net loss after other income and expenses was \$9,330,309 for the six months ended June 30, 2010 compared to a loss of \$4,624,403 for the same period 2009.

Mr. Read concluded, "The Company's focus is twofold. On the domestic front, we remain dedicated to the successful completion of The EV Project and collection of data on the largest ever electric vehicle deployment. Internationally we are continuing to strengthen our relationships within the emerging markets of Asia, Australia and Europe. Management is extremely pleased with the Company's recent market expansion and continual brand exposure. Going forward we will remain committed to our proven business model of leveraging strategic partnerships, expanding our global footprint and increasing earnings. We believe that the Company is ideally positioned for future operation and financial growth, increased market presence, improved shareholder value."

## Shareholder Conference Call

Management will host a conference call with the investment community on August 17th, 2010. The call will discuss the financial results and operational updates for the Second Quarter 2010 and financial year to date for the period ended June 30, 2010. Interested parties may participate in the conference call by dialing 1-877-941-1428 or 1-480-629-9665 for international callers. Please call 5 to 10 minutes prior to 4:30 (EDT). When prompted, ask for the "ECOTality Shareholder Update and Second Quarter Ended June 30, 2010 Financial Results Call." A telephonic replay may be accessed approximately two hours after the call, through August 24th, by dialing 1-877-870-5176 or 1-858-384-5517 for international callers and entering the replay access code 4352260. 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. (NASDAQ:ECTY), headquartered in San Francisco, California, 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.