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ECOtality, Inc. Announces Q3 Earnings and Provides Shareholder Update

- **Third Quarter Year Over Year Revenue Increased 68% to \$3.2 Million**
- **Adds Project Partners BP Products North America, Inc., and Best Buy Co., Inc.**

SAN FRANCISCO – Monday, November 15, 2010 – ECOtality, Inc. (NASDAQ:ECTY), a leader in clean electric transportation and storage technologies, announced today that it increased revenue by 68 percent to \$3.2 million for the third quarter 2010.

“Third Quarter 2010 was a period of significant achievement for ECOtality; we expanded The EV Project to new markets, issued electric vehicle infrastructure plans in several of the EV Project regions, unveiled our Blink DC Fast Charger—which delivers the fastest EV charging rate currently available—and established partnerships with Best Buy, and BP,” said Jonathan Read, President and CEO, ECOtality. “In addition to our operational successes, we continued to grow our top line financials and expect sustained improvement as we initiate the installation of our chargers under the DOE project. Management remains dedicated to its strategy of leveraging strategic partnerships, expanding our global footprint, and increasing earnings.”

Recent Operational Highlights

- Announced that BP Products North America Inc., a partner in The EV Project, will install ECOtality’s Blink electric vehicle (EV) DC Fast Chargers at 45 BP and ARCO locations. Blink DC Fast Chargers will be available to the public at BP and ARCO locations as early as March of 2011
- Reached an agreement to install Blink electric vehicle charging stations at U.S. locations of leading electronics retailer Best Buy Co., Inc.
 - Under the terms of the agreement, Blink EV charging stations will be installed at 12 select Best Buy stores in Tucson, Ariz.; Phoenix, Ariz.; Los Angeles, Calif.; San Diego, Calif.; and Seattle, Wash.
 - Charging stations at these stores, within pilot markets of The EV Project, will begin to be installed by the first quarter of 2011.
- Expanded The EV Project to include two new cities – Los Angeles, Calif. and Washington, D.C. —as well as the Dallas/Fort Worth and Houston areas of the state of Texas—and has broadened the offer of free home chargers to include qualified new owners of the Chevrolet Volt electric vehicle with extended-range capability.
 - This expansion will be funded by a \$30 million U.S. Department of Energy (DOE) grant extension to ECOtality’s EV Project, which was created through the American Recovery and Reinvestment Act (ARRA).
- The Company introduced the newest addition to the Blink product line of electric vehicle charging stations, the Blink DC Fast Charger.
 - The DC Fast Charger delivers the fastest EV charging rate currently available and is capable of providing a full charge in less than 30 minutes.
- ECOtality unveiled EV infrastructure deployment plans in EV Project regions in Arizona, Oregon, Tennessee, Washington and San Diego.



Three-Month Financial Results for the Period Ended September 30, 2010

For quarter ended September 30, 2010, ECOtality revenues increased 68% to \$3,196,806 compared to the quarter ended September 30, 2009 of \$1,900,002. 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 September 30, 2010 was 97% resulting in a gross profit of \$111,117. ECOtality's gross margin was down 43% from the same period prior year of 46%. 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%, which is expected to continue to reduce our gross margin in the early stages of the contract pending the launch of electric vehicles late in the 4th quarter 2010.

Total operating expenses during the three months ended September 30, 2010 were \$3,149,115 compared to \$11,394,410 for the three months ended September 30, 2009, a 72% reduction from prior year. The reduction in overall costs is attributable to the inclusion in the quarter ended September 30, 2009, of one time charges, partially offset by our planned increase in spending in the quarter ended September 30, 2010 to support the DOE contract. The higher spending includes but is not limited to expanding office space, recruiting and hiring new employees and related administrative efforts at both our ECOtality North America subsidiary and our corporate headquarters. General and administrative expenses were \$2,877,803 or 91% of total operating expenses for the three months ended September 30, 2010 compared with \$11,291,586 or 99% for the three months ended September 30, 2009.

Professional fees were \$295,341 for the three months ended September 30, 2010 compared with \$179,731 for the three months ended September 30, 2009. This increase is attributable to the costs to secure services from an outside consulting firm to advise the board compensation committee on the appropriate compensation plans for employees and outside directors.

Net loss after other income and expenses was \$3,155,657 for the quarter ended September 30, 2010 compared to a loss of \$15,680,502 for the quarter ended September 30, 2009.

Nine-Month Financial Results for the Period Ended September 30, 2010

For the nine months ended September 30, 2010, ECOtality recorded revenues of \$9,308,480 compared to the nine months ended September 30, 2009 of \$6,117,286.

The cost of goods sold percentage for the nine months ending September 30, 2010 was 92% leaving us with a gross profit of \$770,424. 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 increased cost of goods sold percentage (up from 39% in 2009) is directly related to the nature of our cost reimbursement contract with the DOE.

Total operating expenses during the nine months ended September 30, 2010 were \$13,512,630 compared to \$14,543,241 for nine months ended September 30, 2009. General and administrative expenses were \$12,866,280 for the nine months ended September 30, 2010 compared with \$14,177,947 for the nine months ended September 30, 2009.

Professional fees were \$668,935 for the nine months ended September 30, 2010 compared with \$207,536 for the nine months ended September 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 our DOE contract, as well as to design appropriate compensation plans for employees and our outside directors.

The Company's net loss after other income and expenses was \$12,537,001 for the nine months ended September 30, 2010 compared to a loss of \$20,304,903 for the same period 2009.



Mr. Read concluded, "With the large scale installation of commercial charging stations expected to occur in the first quarter of 2011, we believe that the company is well positioned for both near term growth and long term stability. We anticipate the implementation of these chargers will exponentially increase our top line financials and solidify our position as the market leader in electric vehicle fast charging. We look forward to greater success in the future as we strive to achieve our ultimate goal of improving shareholder value."

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.

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.

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