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Alchemy Enterprises Changes Name to Ecotality and Launches Ecotality.com

*New Name Reaffirms Company's Commitment to Ecology and Renewable Energy Discovery;
Website Serves as Interactive Platform for Clean Tech Community*

SCOTTSDALE, Ariz.--(BUSINESS WIRE)—December 12, 2006--Alchemy Enterprises, Ltd. (OTC BB: ACHM), a renewable energy company addressing the global energy challenge by driving eco-friendly R&D technology efforts, today announced that it has changed its name to Ecotality Inc. and, in conjunction, has launched Ecotality.com (URL: <http://www.ecotality.com>). The new trading symbol has changed to ETLY. These changes are effective immediately.

Ecotality is focused on the development of clean technologies and works with established partners to acquire, develop and commercialize innovative renewable energy solutions. Currently, Ecotality is collaborating with the National Aeronautics and Space Administration's (NASA) Jet Propulsion Labs (JPL) and the California Institute of Technology to develop a system that generates hydrogen on demand in a process that is non-toxic, non-combustible and environmentally friendly. This technology, Hydratus™, may provide a viable energy alternative and mitigate dependence on commodities such as oil.

"We've changed our name to Ecotality as it better reflects our corporate goal of making renewable energy and green technologies a reality in today's marketplace," said Jonathan Read, CEO, Ecotality. "In addition, today's launch of Ecotality.com plays a significant role for the clean tech community. Ecotality.com will serve as an information resource destination, and also fills the need for an interactive discussion platform to rally the environmental and business communities to create renewable energy technologies."

Ecotality.com

Ecotality.com is a natural extension of the Ecotality brand and provides the environmentally conscious community with detailed corporate, partner, and Ecotality product information. In addition, Ecotality.com invites all supporters and advocates of green technologies, along with community leaders to discuss industry news, political advancements and innovative solutions on its blog.

By sharing insight between industry experts and the environmentally conscious about new technology solutions, Ecotality aims to shift the global paradigm about clean technologies. Ecotality.com hopes to serve as a catalyst for driving green energy issue awareness, while helping to bring to market environmentally sound, cost-efficient, recyclable and safe alternatives to today's commodity driven marketplace.

"The goal of the Ecotality blog is to create a resource, and more importantly a community for environmentally conscience people to come, interact and discuss renewable energies and green topics," said Brooke Lowry, director of new media, Ecotality. "Through education we can shed light on new eco-friendly technologies that enable us to overcome our addiction to fossil fuels and find newer, healthier ways to power our vehicles and homes. Alternative energy is no longer alternative, but imperative!"

About Ecotality, Inc.

Ecotality, Inc. (OTC BB: ETLY), headquartered in Scottsdale, Arizona, leverages global R&D resources to develop, design and license renewable energy technologies, specifically aimed at addressing today's global energy challenges. Through strategic partnerships, Ecotality applies scientific knowledge and creates proprietary Green energy technologies.

Ecotality is focused on bringing innovative eco-friendly concepts to practical commercialization through the acquisition, partnership and development of early stage renewable energy technologies. With strategic partnerships and an aggressive developmental model, the company strives to accelerate the market applicability of clean technologies to become accepted alternatives to carbon-based fuel technologies. For more information, please visit our Website at <http://www.ecotality.com>.

About Hydratus™

Hydratus is a patented technology of Ecotality, Inc. that addresses the global energy challenge by creating hydrogen fuel on demand in a portable device. Through a unique combination of magnesium and salt water, Hydratus produces hydrogen that can be used to generate electricity within a hydrogen fuel cell.

This breakthrough process awakens the Hydrogen Economy by eliminating today's dependence on commodities for power generation. From here the possibilities are endless as Hydratus could provide the hydrogen to power any electrical motor. For more information, please visit the Hydratus Website at <http://www.hydratus.com>.

Forward Looking Statement:

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.