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CarCharging Completes Capital Raise

Leading Electric Vehicle Charging Service Owner, Operator, and Provider Secures Additional Funding

MIAMI BEACH, FL -- (Marketwired) -- 10/24/16 -- Car Charging Group, Inc. (OTCQB: CCGI) ("CarCharging"), a leading owner, operator, and provider of electric vehicle (EV) charging services, announced that it has entered into a Securities Purchase Agreement (the "Purchase Agreement") for total proceeds to CarCharging of \$2.5 Million with JMJ Financial, a privately held investment firm that specializes in providing growth and development capital to emerging small cap companies. JMJ Financial has the option of providing up to an additional \$1 Million to CarCharging for a potential total raise of \$3.5 Million.

The Purchase Agreement consisted of a convertible note with a conversion price of \$0.70 plus warrant coverage and the issuance of origination shares of common stock at the maturity date of the note. \$500,000 of the funds were disbursed at closing, with the remainder of the funds to be disbursed based upon successful achievement of certain company milestones.

"We are extremely excited to close on this bridge loan with JMJ Financial," said Michael D. Farkas, CarCharging's Founder and Executive Chairman. "This financing is one of a few steps that CarCharging must take that will allow the company to file an S-1 with the Securities and Exchange Commission to register a new offering of our securities and work towards achieving a listing on a national stock exchange."

This press release does not constitute an offer to sell or a solicitation of an offer to buy shares in CarCharging, nor shall there be any offer, solicitation or sale of securities in any jurisdiction in which such offer, solicitation, or sale would be unlawful.

About Car Charging Group, Inc.

Car Charging Group, Inc. (OTCQB: CCGI) is a leader in nationwide public electric vehicle (EV) charging services, enabling EV drivers to easily recharge at locations throughout the United States. Headquartered in Miami Beach, Florida with offices in Los Gatos, California, and Phoenix, Arizona, CarCharging's business is designed to accelerate the adoption of public EV charging.

CarCharging offers EV charging equipment and connectivity to the [Blink Network](#), a cloud-based software that operates, manages, and tracks the Blink EV charging stations and all of the associated data. The Company also provides residential EV charging solutions for single-family homes.

CarCharging has strategic property partners across multiple business sectors including

multifamily residential and commercial properties, parking garages, shopping malls, retail parking, and municipalities.

For more information about CarCharging, please visit www.CarCharging.com and www.BlinkNetwork.com.

Forward-Looking Safe Harbor Statement:

This press release contains forward-looking statements as defined within Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. By their nature, forward-looking statements and forecasts involve risks and uncertainties because they relate to events and depend on circumstances that will occur in the near future. Those statements include statements regarding the intent, belief or current expectations of Car Charging Group, Inc., and members of its management as well as the assumptions on which such statements are based. Prospective investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and that actual results may differ materially from those contemplated by such forward-looking statements. The Company undertakes no obligation to update or revise forward-looking statements to reflect changed conditions.

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