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## ECotality, Inc. Announces Its China Venture's Access to \$300 Million Financing Facility from China Construction Bank

### *Facility Provides Financing for ECotality Electric Vehicle Charging Systems to Accelerate EV Adoption Worldwide*

**Phoenix – March 1, 2010 – ECotality, Inc.** (OTCBB: [ETLE](#)), a leader in clean electric transportation and storage technologies, announced today that Shenzhen Goch Investment Limited, the partner of ECotality's joint venture in China (ECotality China), has obtained a credit facility agreement with China Construction Bank for a credit line of Renminbi (RMB)10 billion (U.S. \$1.5 billion). Shenzhen Goch Investment has committed to providing up to U.S. \$300 million of the credit facility 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.

"This financing facility represents a critical achievement in expanding ECotality's position as the world leader in EV charging solutions," said Jonathan Read, President and CEO of ECotality, Inc. "The facility will provide ECotality China with the ability to offer advanced networked EV charging systems at a low cost to its customers. This credit facility positions ECotality to immediately capitalize upon substantial opportunities with international governments, utilities and vehicle customers and will benefit consumers by reducing the initial cost of charging equipment ownership, which, in turn, will accelerate EV adoption worldwide. This is a major milestone for creating value for our shareholders as it provides us the capital needed to become the dominate player in the EV marketplace with no current dilution to our shareholders."

ECotality China has access to, subject to approval on a project-by-project basis, the credit facility controlled by Shenzhen Goch and held by China Construction Bank. Utilizing the resources of ECotality China, ECotality will offer 3-9 year credit facilities to governments, utilities and vehicle manufacturers in the U.S. and elsewhere to defray the initial costs of EV charging systems for consumers and encourage early and widespread use of ECotality charging systems and the associated network.

"Shenzhen Goch Investments is honored to be selected by China Construction Bank as one of its fifteen strategic clients in China to receive the \$1.5 billion credit facility," said by Dr. Dongsheng Gong, Chairman of Shenzhen Goch Investments. "This credit facility is earmarked primarily for new energy and infrastructure projects and will support our various financing activities including export finance. ECotality China, one of our key strategic investments, will be given priority access to this credit facility for up to \$300 million."

In September 2009, ECotality and Shenzhen Goch Investments signed definitive documents to establish two joint venture companies in China. Accordingly, \$10 million was provided by Shenzhen Goch to establish ECotality China, a joint venture for the manufacture and assembly of electric vehicle charging equipment, and \$5 million for a joint venture to market and sell these charging systems in China.

## **About ECOtality, Inc.**

ECOtality, Inc. (OTCBB: ETLE), headquartered in Scottsdale, 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).

## **About Shenzhen Goch Investment, Ltd ( 深圳市九策投?有限公司 )**

Shenzhen Goch Investment, headquartered in Shenzhen, China, is an investment holding company that focuses on high-tech/Clean tech, financial services, and commercial property development and operation. Shenzhen Goch is the owner and operator of the recently established Tianjin Goch Hi-Tech Industrial Park, where the Tianjin government plans to invest a minimum \$750 million in the 160-acre park to accommodate leading high-tech and clean tech companies. Shenzhen Goch was founded by Dr. Dongsheng Gong, a well recognized entrepreneur and business leader in China. Dr. Gong is the founder and CEO of SVG Financial, a leading financial service firm in China that was funded by leading venture investors including Cybernaut Growth Fund.

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## **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.