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Blink Charging's Wholly Owned Subsidiary Blink Mobility Announces Acquisition of Envoy, Expanding its Position in the Growing EV Car-Sharing Industry

Acquisition builds on Blink Mobility's experience partnering with local communities and municipalities and Envoy's innovative platform and business models working with leading hotels, apartments, condos, and workplaces

Miami Beach, FL, April 25, 2023 (GLOBE NEWSWIRE) -- [Blink Charging's](#) (Nasdaq: BLNK) wholly-owned subsidiary, [Blink Mobility, LLC](#), a growing all-electric car-sharing service, today announced the acquisition of Envoy Technologies, Inc., a software and mobility service company offering shared electric vehicles as amenity for national real estate developers and owners. Blink Mobility's acquisition of Envoy, combined with its existing EV car-sharing service, and with the recently awarded \$7.5 million to develop an electric car-sharing programs in New Jersey, will create one of the largest all-electric car-sharing companies in the United States leveraging one of the most robust platforms in the industry.

Blink Charging's Board of Directors has authorized its management to start planning for the spin-off of Blink Mobility. Blink Charging plans to distribute a majority of its shares of Blink Mobility as a pro rata dividend to its existing shareholders at a future date. The terms and timing for this transaction have not been determined, and there is no guarantee that it will occur.

"We are pleased to welcome Envoy into the Blink Mobility family and the opportunity it brings to take advantage of its experience in the EV car-sharing space and maintain and advance our mission to promote electrification of the nearly \$13 billion projected car-sharing industry in the U.S.," said **Michael D. Farkas, the Executive Chairman of Blink Mobility and Chief Executive Officer at Blink Charging**. "There continues to be tremendous opportunity among various communities, including inner city areas, for the need of clean, reliable, and accessible transportation."

Envoy developed a car-sharing platform and mobile app that provides on-demand electric vehicles as an amenity to apartments, office buildings and hotels. Envoy equips real estate owners and operators with a new and innovative way to enhance the lifestyle of their tenants, members and guests by providing a "Mobility as an Amenity™ service," a platform that offers technology to reserve and access vehicles, driver insurance, maintenance,

electric vehicle chargers, electric fleet, fleet maintenance, full-service mobile app, customer support and robust analytics.

Since its inception by its founders Aric Ohana and Ori Sagie in 2017, Envoy has deployed over 300 electric vehicles at more than 150 multifamily properties and office buildings and installed more than 150 EV charging stations. Envoy deploys a variety of electric vehicle brands including Tesla (Model S, 3, X, Y), Rivian R1T, Porsche Taycan, Polestar 2, Audi e-tron, Chevy Bolt, and the Nissan Leaf. The car-sharing service is offered across the United States, including in Florida, California, Oregon, Washington, New York and Illinois.

“We are excited to be joining Blink Mobility and to advance our mission in offering electric car-sharing as an amenity service to even more hotels, multifamily properties and workplaces around the country, showcasing Envoy’s innovative platform and technology,” said **Aric Ohana, CEO at Envoy Technologies**. Ohana added that “with Envoy’s vast experience in the electric car-sharing space and Blink Mobility’s depth of knowledge partnering with local municipalities and being a pioneer in the electric vehicle charging industry, we look forward to continue working with our strategic investors and partners, such as Douglas Elliman, Goodyear Ventures, and Shell Ventures, to continue to advance the electric car-sharing industry with Blink Mobility.”

Envoy’s mobile app and fleet management platform were built in-house from the ground up based on 5+ years of operational experience. It is the first platform designed exclusively for the needs of electric vehicles. The app provides a best-in-class reservation system, BLE-enabled car access, EV telematics and charger management, and supports round trip and one-way bookings.

Dan Sachar, Managing Director of New Valley Ventures, one of Envoy’s investors explained that “at New Valley Ventures, we invest in innovative, future-oriented businesses that can benefit the Douglas Elliman family of companies. We invested in and partnered with Envoy to bring cutting-edge services to residential condominiums like 565 Broome Soho. As part of this collaboration, we are proud to offer its residents exclusive access to two Envoy Tesla’s, making it one of the building’s most coveted amenities. We are thrilled Envoy has been acquired and that its services will continue with Blink Mobility.”

In 2020, Blink Mobility acquired BlueLA Carsharing LLC, an EV car-sharing service company focused on providing public access to affordable and clean transportation alternatives utilizing EVs and integrated charging solutions. The service was first made possible with a grant awarded to the City of Los Angeles by the California Air Resources Board through California Climate Investments to pilot EV car-sharing in disadvantaged communities of Los Angeles. Blink Mobility continues to work with the City of Los Angeles, the LA Mayor’s Office of Sustainability, the Shared Use Mobility Center, and a committee of community-based organizations in operating the service.

Blink Mobility has become the largest 100% EV car-sharing company in California. In 2022, Blink Mobility’s vehicle fleet grew by approximately 70%, the average utilization rate nearly doubled, and total trips increased by nearly 37% compared to 2021. In response to the car-sharing service’s popularity, the Los Angeles City Council agreed to expand the service and add an additional 300 street-side EV charging stations across 60 new locations, and to expand the number of EVs in the fleet to 150. The expansion is expected to be completed by the end of 2023.

Blink Mobility provides a valuable service to local communities and underserved neighborhoods, allowing access to affordable and modern transportation. The car-sharing service will benefit from recent Federal legislation setting greater funding targets for EVs in disadvantaged communities. Recognizing the popularity and growth of the electric car-sharing industry due to demographic shifts, societal attitudes toward EV ownership, and technological advances, the acquisition of Envoy will significantly impact the shared mobility space. Envoy, together with Blink Mobility, will provide EV car-sharing solutions to meet the needs of riders. With Blink Mobility's years of experience working with municipalities and community leaders, and Envoy's business practice working with commercial property owners and businesses, along with its innovative platform, car-sharing is now even more accessible and convenient.

Matt Petersen, CEO of LACI and Chair of the Transportation Electrification Partnership commented, "LACI is proud that Envoy is one of our portfolio companies as well as of the innovations we piloted together to provide EV car-sharing and charging in disadvantaged communities, including the nation's first program dedicated fully to public housing residents with the Housing Authority of the City of Los Angeles. To help ensure equitable access to EVs and accelerate adoption like the Transportation Electrification Partnership's target of 80% of all cars sold in LA County to be BEVs by the time of the 2028 Olympic and Paralympic Games, Envoy joining forces with Blink Mobility is the kind of market force we need."

To further demonstrate the popularity and growth of electric car-sharing programs, the New Jersey Department of Environmental Protection (NJDEP), New Jersey Board of Public Utilities (NJBPU), and New Jersey Economic Development Authority (NJEDA), have awarded Blink \$7 million, and Envoy nearly \$500,000 in Regional Greenhouse Gas Initiative (RGGI) auction proceeds, to bring electric car-sharing (both city-wide deployments and apartment amenity carshare) to New Jersey communities that lack access to reliable transportation.

All Blink Mobility deployments of EV mobility and car-sharing activities and services will be carried out in collaboration with Blink Charging, which will be the sole supplier of charging services to hundreds of EVs this year. This press release does not constitute an offer of any securities for sale.

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About Blink Charging

Blink Charging Co. (Nasdaq: BLNK), a leader in electric vehicle (EV) charging equipment, has deployed nearly 66,000 charging ports across 27 countries, many of which are networked EV charging stations, enabling EV drivers to easily charge at any of Blink's charging locations worldwide. Blink's principal line of products and services includes the Blink EV charging network ("Blink Network"), EV charging equipment, EV charging services, and the products and services of recent acquisitions, including SemaConnect, Blue Corner and BlueLA. The Blink Network uses proprietary, cloud-based software that operates, maintains, and tracks the EV charging stations connected to the network and the associated charging data. With global EV purchases forecasted to half of passenger cars sold in the US by 2030, Blink has established key strategic partnerships for rolling out adoption across numerous location types, including parking facilities, multifamily residences and condos,

workplace locations, health care/medical facilities, schools and universities, airports, auto dealers, hotels, mixed-use municipal locations, parks and recreation areas, religious institutions, restaurants, retailers, stadiums, supermarkets, and transportation hubs.

For more information, please visit <https://www.blinkcharging.com/>.

Forward-Looking Statements

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. These forward-looking statements, and terms such as “anticipate,” “expect,” “intend,” “may,” “will,” “should” or other comparable terms, involve risks and uncertainties because they relate to events and depend on circumstances that will occur in the future. Those statements include statements regarding the intent, belief or current expectations of Blink Charging 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, including numerous acquisition-related risks including the process of integrating acquired assets into Blink Mobility’s operations, unforeseen operating difficulties and expenditures, significant management attention and incurrence of debt and contingent liabilities and amortization expenses related to goodwill and other intangible assets, and those described in Blink Charging’s periodic reports filed with the SEC, and that actual results may differ materially from those contemplated by such forward-looking statements. Except as required by federal securities law, Blink Charging undertakes no obligation to update or revise forward-looking statements to reflect changed conditions.

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